

VERINT SYSTEMS INC

Form 4

October 12, 2004

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
NISSIM IGAL

(Last) (First) (Middle)

23 HA'BARZEL STREET

(Street)

TEL AVIV, L3 69710

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

VERINT SYSTEMS INC [VRNT]

3. Date of Earliest Transaction
(Month/Day/Year)

10/08/2004

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

Chief Financial Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/07/2004		M	18,347 A	\$ 8.687 35,147 ⁽¹⁾	D	
Common Stock	10/07/2004		S	18,347 D	\$ 37 16,800	D	
Common Stock	10/07/2004		M	4,893 A	\$ 16 21,693	D	
Common Stock	10/07/2004		S	4,893 D	\$ 37 16,800	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Date of Acquisition or Disposition (Instr. 3, 4, and 5)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 8.687	10/07/2004		M		18,347		<u>(2)</u>	04/01/2011	Common Stock	18,347
Stock Option	\$ 16	10/07/2004		M		4,893		<u>(3)</u>	05/21/2011	Common Stock	4,893

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
NISSIM IGAL 23 HA'BARZEL STREET TEL AVIV, L3 69710	X Chief Financial Officer

Signatures

Peter D. Fante, Attorney-in-Fact for Igal Nissim

10/08/2004

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) 16,800 of these shares are restricted shares which vest 50% on 12/12/05, 25% on 12/12/06 and 25% on 12/12/07.

(2) These options vest in equal amounts annually from 2/1/02 to 2/1/05 and the remaining 6,115 vest on 2/1/05.

(3) These options vest in equal amounts annually from 2/1/03 to 2/1/06, with the remaining 4,892 vesting on 2/1/05 and 2/1/06.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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