

VERINT SYSTEMS INC
Form 4
October 05, 2005

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MORIAH ELAN

(Last) (First) (Middle)

330 SOUTH SERVICE ROAD

(Street)

MELVILLE, NY 11747

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VERINT SYSTEMS INC [VRNT]

3. Date of Earliest Transaction
(Month/Day/Year)
10/04/2005

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)
President, Americas

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)
			Code	V	Amount or Price		
Common Stock	10/04/2005		M		2,446 A \$ 16	12,446 ⁽¹⁾	D
Common Stock	10/04/2005		M		10,000 A \$ 17	22,446 ⁽¹⁾	D
Common Stock	10/04/2005		M		6,250 A \$ 23	28,696 ⁽¹⁾	D
Common Stock	10/04/2005		S		2,500 D \$ 39.72	26,196 ⁽¹⁾	D
Common Stock	10/04/2005		S		2,500 D \$ 39.47	23,696 ⁽¹⁾	D

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) 10,000 of these shares are restricted shares which vest 50% on 12/9/06, 25% on 12/9/07 and 25% on 12/9/08.
- (2) The options in this grant vest in equal portions annually over four years beginning 2/1/03 through 2/1/06.
- (3) The options in this grant vest in equal portions annually over four years beginning 3/5/04 through 3/5/07.
- (4) The options in this grant vest in equal portions annually over four years beginning 12/12/04 through 12/12/07.
- (5) These options were granted pursuant to a stock incentive plan of Verint Systems Inc.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.