

VERINT SYSTEMS INC  
Form 4  
July 05, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
MYERS LARRY F

(Last) (First) (Middle)  
507 BEAUREGARD DRIVE  
(Street)

LEESBURG, VA 20175

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/02/2007

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)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock                    | 07/02/2007                           |  | A                              | (1)   | \$ 0  | D  |                                   |
| Common Stock                    | 07/02/2007                           |  | A                              | (2)   | \$ 0  | D  |                                   |
| Common Stock                    | 07/02/2007                           |  | D                              | (3)   | \$ 30.77  | D  |                                   |

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

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SEC 1474  
(9-02)

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**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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                                       |

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| MYERS LARRY F<br>507 BEAUREGARD DRIVE<br>LEESBURG, VA 20175 |               | X         |         |       |

## Signatures

/s/ Peter D. Fante as Attorney in Fact for Larry Myers 07/05/2007

\_\_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) These are shares of restricted stock which vest 25% on August 16, 2007, 25% on November 16, 2007, 25% on February 16, 2008, and 25% on May 16, 2008. Until such time as the Company becomes compliant with its reporting obligations under the Securities Exchange Act of 1934, as amended, on each vesting date, the Company will automatically repurchase 40% of the shares vesting at the market price of the shares on such date pursuant to a repurchase program established by the Company's Board of Directors (the "Repurchase Program"), in order to provide the reporting person with cash to make required tax payments arising from such vesting.
- (2) 25% of these are shares of restricted stock which vest on August 12, 2007. Until such time as the Company becomes compliant with its reporting obligations under the Securities Exchange Act of 1934, as amended, on each vesting date, the Company will automatically repurchase 40% of the shares vesting at the market price of the shares on such date pursuant to the Repurchase Program, in order to provide the reporting person with cash to make required tax payments resulting from such vesting.
- (3) Pursuant to the Repurchase Program, the Company repurchased 1,500 shares to enable the reporting person to make required tax payments resulting from the vesting of awards Stock Incentive Compensation Plan.

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.