

PARCELL DAVID  
Form 4  
March 19, 2010

**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 \*  
PARCELL DAVID

(Last) (First) (Middle)

241 BROOKLANDS ROAD

(Street)

WEYBRIDGE, SURREY  
XO, X0 KT13 ORH

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/17/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
Managing Director, EMEA

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 <sup>(1)</sup>	03/17/2010		A	16,202	\$ 0	69,721	D
Common Stock <sup>(2)</sup>	03/17/2010		D	8,556	\$ 24.58	61,165	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

Edgar Filing: PARCELL DAVID - Form 4

**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. P... Der... Sec... (Ins...	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						(4)	(5)		
						(A)	(D)		
						Code	V		
Common Stock	\$ 0	03/17/2010		A	11,798 (3)	(4)	(5)	Common Stock	11,798

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

PARCELL DAVID  
241 BROOKLANDS ROAD  
WEYBRIDGE, SURREY XO, X0 KT13 ORH

Managing Director, EMEA

## Signatures

/s/ Peter D. Fante as Attorney in Fact for David  
Parcell

03/19/2010

\*\*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) Each represents a contingent right to receive one share of Verint Common Stock on the applicable vesting date. The earned portion of the first 1/3 of the award vested on March 17, 2010 as a result of the Stock Option Committee's determination of the Company's achievement of a specified revenue target for the period from February 1, 2009 through January 31, 2010. The vesting of the remaining 2/3 of the award (which is not included in Table I) remains subject to the determination of the achievement of certain performance goals.

(2) On November 24, 2009, our board of directors approved a limited stock repurchase program to enable us to offer to repurchase from each executive officer the number of shares necessary to satisfy such officer's minimum tax withholding obligation in connection with equity vesting-related tax events that occur during a company-imposed trading blackout. These shares were repurchased under such program in connection with the vesting described in the previous footnote.

(3) Each represents a contingent right to receive one share of Verint Common Stock upon the applicable vesting date. The award is scheduled to vest 1/3 on April 4, 2011, 1/3 on April 4, 2012, and 1/3 on April 4, 2013, but in no event prior to the date the Company has sufficient available capacity under one or more current or future shareholder-approved equity plans for all equity awards granted on March 17, 2010, May 20, 2009, March 4, 2009 and May 28, 2008, in each case, which remain outstanding at such time, to vest in compliance with Nasdaq restrictions relating to the use of assumed equity plans (the "Vesting Condition"). In the event that the award does not vest as scheduled because of the Vesting Condition, the Company has the right, in its sole discretion, to pay the portion of the award scheduled to vest in cash on the scheduled vesting date or at any time until the Vesting Condition is satisfied.

(4) See Footnote 3 above.

Edgar Filing: PARCELL DAVID - Form 4

(5) There is no expiration date.

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.