

Melamed Guy
Form 4
November 03, 2017

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 *
Melamed Guy

(Last) (First) (Middle)

C/O VARONIS SYSTEMS, INC., 1250 BROADWAY, 29TH FLOOR

(Street)

NEW YORK, NY 10001

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

VARONIS SYSTEMS INC [VRNS]

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

11/01/2017

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 Ownership (Instr. 4) | |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | | |
| Common Stock, par value \$0.001 per share | 11/01/2017 | | M | 208 | A | \$ 22.01 | 95,491 | D |
| Common Stock, par value \$0.001 per share | 11/01/2017 | | M | 105 | A | \$ 21 | 95,596 | D |
| | 11/01/2017 | | M | 84 | A | | 95,680 | D |

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| | | | | | | | | |
|---|------------|--|------------------|-------|-------|----------|---------|---|
| Common Stock, par value \$0.001 per share | | | | | \$ | | | |
| | | | | | 21.66 | | | |
| Common Stock, par value \$0.001 per share | 11/01/2017 | | M | 208 | A | \$ 19.51 | 95,888 | D |
| Common Stock, par value \$0.001 per share | 11/01/2017 | | S ⁽¹⁾ | 605 | D | \$ 43.65 | 95,283 | D |
| Common Stock, par value \$0.001 per share | 11/03/2017 | | M | 2,688 | A | \$ 39.86 | 97,971 | D |
| Common Stock, par value \$0.001 per share | 11/03/2017 | | M | 2,667 | A | \$ 29.88 | 100,638 | D |
| Common Stock, par value \$0.001 per share | 11/03/2017 | | S ⁽¹⁾ | 5,355 | D | \$ 48 | 95,283 | 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. D S (I |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-----------|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-----------|

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| | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|--------------------------------------|----------|------------|------|-------|---------------------|-----------------------|-----------------|--|
| | | | Code | V (A) | (D) | | | |
| Stock Option (right to buy) | \$ 22.01 | 11/01/2017 | M | | 208 | 05/12/2015 05/12/2024 | Common Stock | 208 |
| Stock Option (right to buy) | \$ 21 | 11/01/2017 | M | | 105 | 08/07/2015 08/07/2024 | Common Stock | 105 |
| Stock Option (right to buy) | \$ 21.66 | 11/01/2017 | M | | 84 | 11/11/2015 11/11/2024 | Common Stock | 84 |
| Stock Option (right to buy) | \$ 19.51 | 11/01/2017 | M | | 208 | 05/11/2016 05/11/2025 | Common Stock | 208 |
| Stock Option (right to buy) | \$ 39.86 | 11/03/2017 | M | | 2,688 | 03/21/2015 03/21/2025 | Common Stock | 2,688 |
| Stock Option (right to buy) | \$ 29.88 | 11/03/2017 | M | | 2,667 | 02/20/2016 02/20/2025 | Common Stock | 2,677 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Melamed Guy C/O VARONIS SYSTEMS, INC. 1250 BROADWAY, 29TH FLOOR NEW YORK, NY 10001 | | | Chief Financial Officer | |

Signatures

/s/ Guy
Melamed 11/03/2017

**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) The sales reported in this Form 4 were effected pursuant to Rule 10b5-1 trading plans adopted by the reporting person on August 22, 2017.

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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