

VERINT SYSTEMS INC
Form 4
July 05, 2007

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 *
Robinson Douglas

(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)
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
__X__ Officer (give title below) ___ Other (specify below)

Chief Financial Officer

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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
| | | | Code | V | Amount | (A) or (D) | Price | |
| Common Stock <u>(1)</u> | 07/02/2007 | | A | | 22,400 | A | \$ 0 22,400 | D |
| Common Stock <u>(2)</u> | 07/02/2007 | | A | | 12,900 | A | \$ 0 35,300 | D |
| Common Stock <u>(3)</u> | 07/02/2007 | | A | | 25,800 | A | \$ 0 61,100 | D |

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

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number.

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 Beneficially Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Robinson Douglas 330 SOUTH SERVICE ROAD MELVILLE, NY 11747 | | | Chief Financial Officer | |

Signatures

/s/ Peter D. Fante as Attorney in Fact for Douglas Robinson
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) Each represents a contingent right to receive one share of Verint common stock. 25% of the award vests on the later to occur of (1) August 14, 2007 and (2)(a) Verint becoming compliant with its reporting obligations under the Securities Exchange Act of 1934, as amended, (the "Exchange Act") and (b) shares of Verint's common stock being listed on one or more established stock exchanges or national market systems, including without limitation The Nasdaq Global Market (the events in clauses (a) and (b) collectively referred to as the "Compliance Event"); 25% on the later of (1) August 14, 2008 and (2) the Compliance Event; 25% on the later of (1) August 14, 2009 and (2) the Compliance Event; and 25% on the later of (1) August 14, 2010 and (2) the Compliance Event .
- (2) Each represents a contingent right to receive one share of Verint common stock. The award vests 30% on the later to occur of August 14, 2007 and the Compliance Event, 30% on the later to occur of August 14, 2008 and the Compliance Event, 30% on the later to occur of August 14, 2009 and the Compliance Event, and 10% on the later to occur of July 2, 2010 and the Compliance Event.
- (3) Each represents a contingent right to receive one share of Verint common stock. The award vests (1) 50% on the later to occur of March 15, 2008 and the Compliance Event and (2) 50% on the later to occur of July 2, 2010 and the Compliance Event.

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.