

PARCELL DAVID
Form 4
July 08, 2010

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 *
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)
07/06/2010

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)
Managing Director, EMEA

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | Code V Amount (A) or (D) Price | | | |
| Common Stock ⁽¹⁾ | 07/06/2010 | | F | 4,336 D \$ 23.8 | 51,535 | D | |
| Common Stock ⁽²⁾ | 07/06/2010 | | F | 4,080 D \$ 23.8 | 47,455 | D | |
| Common Stock ⁽³⁾ | 07/06/2010 | | A | 7,951 A \$ 0 | 55,406 | D | |
| Common Stock ⁽⁴⁾ | 07/06/2010 | | F | 4,057 D \$ 23.8 | 51,349 | D | |
| Common Stock ⁽⁵⁾ | 07/06/2010 | | A | 13,366 A \$ 0 | 64,715 | D | |

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| | | | | | | | |
|-------------------------|------------|---|--------|---|---------|--------|---|
| Common Stock <u>(6)</u> | 07/06/2010 | F | 6,818 | D | \$ 23.8 | 57,897 | D |
| Common Stock <u>(7)</u> | 07/06/2010 | A | 13,367 | A | \$ 0 | 71,264 | D |
| Common Stock <u>(8)</u> | 07/06/2010 | F | 6,819 | D | \$ 23.8 | 64,445 | 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.

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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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | 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

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

07/08/2010

 **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) The Company repurchased these shares under the Officer Repurchase Program described in "Remarks" below, to enable the reporting person to make required tax payments resulting from the vesting on July 6, 2010 of 8,500 shares of common stock previously granted under the Company's Stock Incentive Compensation Plan on July 2, 2007 and reported on row 1 of Table I of the Form 4 filed on July 5, 2007. Such grant vested as a result of satisfaction of the Compliance Event Conditions described in "Remarks" below.
- (2) The Company repurchased these shares under the Officer Repurchase Program described in "Remarks" below, to enable the reporting person to make required tax payments resulting from the vesting on July 6, 2010 of 8,000 shares of common stock previously granted under the Company's Stock Incentive Compensation Plan on July 2, 2007 and reported on row 2 of Table I of the Form 4 filed on July 5, 2007. Such grant vested as a result of satisfaction of the Compliance Event Conditions described in "Remarks" below.
- (3) Each represents a contingent right to receive one share of Verint Common Stock on the applicable vesting date. As a result of the satisfaction of the Compliance Event Conditions described in "Remarks" below, the earned portion of the award vested on July 6, 2010.
- (4) The Company repurchased these shares under the Officer Repurchase Program described in "Remarks" below, to enable the reporting person to make required tax payments resulting from the vesting of the grant disclosed in the row directly above.
- (5) Each represents a contingent right to receive one share of Verint Common Stock on the applicable vesting date. As a result of the satisfaction of the Compliance Event Condition described in "Remarks" below, 2/3 of the award vested on July 6, 2010 and 1/3 will vest on May 28, 2011.
- (6) The Company repurchased these shares under the Officer Repurchase Program described in "Remarks" below, to enable the reporting person to make required tax payments resulting from the vesting of the grant disclosed in the row directly above.
- (7) Each represents a contingent right to receive one share of Verint Common Stock upon the applicable vesting date. As a result of the satisfaction of the Compliance Event Condition described in "Remarks" below, the earned portion of the first 2/3 of the award vested on July 6, 2010. The vesting of the remaining 1/3 of the award (which is not included in Table I) remains subject to the determination of the achievement of certain performance goals.
- (8) The Company repurchased these shares under the Officer Repurchase Program described in "Remarks" below, to enable the reporting person to make required tax payments resulting from the vesting of the grant disclosed in the row directly above.

Remarks:

On November 24, 2009, our board of directors approved a limited stock repurchase program to enable us to offer to repurchase

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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