

PARCELL DAVID
Form 4
April 06, 2011

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)
04/04/2011

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 <u>(1)</u>	04/04/2011		A			3,932	A	\$ 0	23,982	D	
Common Stock <u>(5)</u>	04/04/2011		F			2,005	D	\$ 36.74	21,977	D	
Common Stock <u>(2)</u>	04/05/2011		A			6,684	A	\$ 0	28,661	D	
Common Stock <u>(5)</u>	04/05/2011		F			3,409	D	\$ 36.61	25,252	D	
Common Stock <u>(3)</u>	04/05/2011		A			11,679	A	\$ 0	36,931	D	

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Common Stock ⁽⁵⁾	04/05/2011	F	5,957	D	\$ 36.61	30,974	D
Common Stock ⁽⁴⁾	04/05/2011	A	4,580	A	\$ 0	35,554	D
Common Stock ⁽⁵⁾	04/05/2011	F	2,337	D	\$ 36.61	28,637	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)

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

04/06/2011

 **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) Represents the earned portion of the first 1/3 of this award that vested on April 4, 2011. The remaining tranches of this award are scheduled to vest 1/3 on April 4, 2012, and 1/3 on April 4, 2013 (and are not included in Table I).
- (2) Represents the earned portion of the last 1/3 of the award that vested on April 5, 2011 as a result of the Company's achievement of a specified revenue target for the period from February 1, 2010 through January 31, 2011.
- (3) Represents the earned portion of the second 1/3 of the award that vested on April 5, 2011 as a result of the Company's achievement of a specified revenue target for the period from February 1, 2010 through January 31, 2011. 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.
- (4) Represents the earned portion of the first 1/3 of the award that vested on April 5, 2011 as a result of the Company's achievement of a specified revenue target for the period from February 1, 2010 through January 31, 2011. 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.
- (5) The Company repurchased these shares pursuant to the authorization by the Board of Directors 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 March 25, 2011 the Board of Directors authorized the Company to repurchase from the reporting person up to the number

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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