VARONIS SYSTEMS INC

Form 4

Common

Stock, \$0.001 par 12/22/2015

December 28, 2015

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION **OMB** 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Faitelson Yakov Issuer Symbol VARONIS SYSTEMS INC [VRNS] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner X_ Officer (give title Other (specify C/O VARONIS SYSTEMS, 12/22/2015 below) INC., 1250 BROADWAY, 29TH CEO, President, Chairman **FLOOR** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting NEW YORK, NY 10001 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 6. 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) Owned Direct (D) (Instr. 8) Ownership or Indirect **Following** (Instr. 4) Reported (I) (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Price Code V Amount (D) Common Stock, 12/22/2015 86,763 1,075,865 D M \$0.001 par value Common Stock, 12/22/2015 M 70,646 1.146,511 D \$0.001 par value

M

141,291 A

\$ 1.256 1,287,802

D

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value

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 or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and A Underlying S (Instr. 3 and	Securitie
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amous Numb Shares
Stock Option (right to buy)	\$ 1.039	12/22/2015		M	86,763	01/09/2008(1)	01/09/2018	Common Stock	86,7
Stock Option (right to buy)	\$ 1.256	12/22/2015		M	70,646	01/15/2009	01/15/2019	Common Stock	70,6
Stock Option (right to buy)	\$ 1.256	12/22/2015		M	141,291	01/01/2010(2)	08/05/2019	Common Stock	141,2

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Faitelson Yakov C/O VARONIS SYSTEMS, INC. 1250 BROADWAY, 29TH FLOOR NEW YORK, NY 10001	X		CEO, President, Chairman			

Signatures

Reporting Person

/s/ Yakov	12/28/2015
Faitelson	12/20/2013
**Cignoture of	Doto

Reporting Owners 2

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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) 43,382 options were exercisable upon the date of grant, January 9, 2008. 1/48th of the remaining options became exercisable monthly thereafter.
- (2) 50% of the total number of options granted on August 5, 2009 (210,240) became exercisable on January 1, 2010. The remaining options became exercisable one year later.

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.