

BODNER DAN
Form 4
December 16, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
BODNER DAN

2. Issuer Name and Ticker or Trading Symbol
VERINT SYSTEMS INC [VRNT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
330 SOUTH SERVICE ROAD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/12/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

MELVILLE, NY 11747

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	12/12/2005		F	12,340 D \$ 38.22	80,376 ⁽¹⁾	D	
Common Stock	12/15/2005		M	20,000 A \$ 17	100,376 ⁽¹⁾	D	
Common Stock	12/15/2005		S	5,000 D \$ 38.25	95,376 ⁽¹⁾	D	
Common Stock	12/15/2005		S	12,426 D \$ 38.24	82,950 ⁽¹⁾	D	
Common Stock	12/15/2005		S	20,000 D \$ 38.2	62,950 ⁽¹⁾	D	

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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. Amount or Number of Shares
Stock Option	\$ 17	12/15/2005		M	20,000	<u>(2)</u> 03/05/2013	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BODNER DAN 330 SOUTH SERVICE ROAD MELVILLE, NY 11747	X		President & CEO	

Signatures

/s/ Peter D. Fante, Attorney-in-Fact for Dan Bodner
Date: 12/16/2005

**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) 27,950 of these shares are restricted shares that vest 50% on 12/12/06 and 50% on 12/12/07. 35,000 of these shares are restricted shares that vest 50% on 12/9/06, 25% on 12/9/07 and 25% on 12/9/08.
- (2) The grant of which these options are a part vests in equal amounts on 3/5/04, 3/5/05, 3/5/06 and 3/5/07.
- (3) These options were granted pursuant to a stock incentive compensation plan of Verint Systems Inc.

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.