

MORIAH ELAN
Form 4
March 19, 2010

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
MORIAH ELAN

(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)

03/17/2010

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 ____ Other (specify
below) below)

President, WAS & VIS

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock ⁽¹⁾	03/17/2010		A		3,767	A	\$ 0
Common Stock ⁽²⁾	03/17/2010		A		7,519	A	\$ 0
Common Stock ⁽³⁾	03/17/2010		A		18,227	A	\$ 0

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**

SEC 1474
(9-02)

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. P Der Sec (Ins	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock	\$ 0	03/17/2010		A		17,419 (4)		(5)	(6)	Common Stock	17,419

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MORIAH ELAN 330 SOUTH SERVICE ROAD MELVILLE, NY 11747	President, WAS & VIS

Signatures

/s/ Peter D. Fante as Attorney in Fact for Elan
Moriah

03/19/2010

**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) Each represents a contingent right to receive one share of Verint Common Stock on the applicable vesting date. The earned portion of the last 1/3 of the award was determined by the Stock Option Committee on March 17, 2010 based on the Company's achievement of a specified revenue target for the period from February 1, 2009 through January 31, 2010, however, this tranche will not vest until July 2, 2010.

(2) Each represents a contingent right to receive one share of Verint Common Stock on the applicable vesting date. The earned portion of the second 1/3 of the award vested on March 17, 2010 as a result of the Stock Option Committee's determination of the Company's achievement of a specified revenue target for the period from February 1, 2009 through January 31, 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.

(3) Each represents a contingent right to receive one share of Verint Common Stock on the applicable vesting date. The earned portion of the first 1/3 of the award vested on March 17, 2010 as a result of the Board's or the Stock Option Committee's determination of the Company's achievement of specified revenue targets (as defined by the Board or the Stock Option Committee) for the period from February 1, 2009 through January 31, 2010. 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.

(4) Each represents a contingent right to receive one share of Verint Common Stock upon the applicable vesting date. The award is scheduled to vest 1/3 on April 4, 2011, 1/3 on April 4, 2012, and 1/3 on April 4, 2013, but in no event prior to the date the Company has sufficient

Edgar Filing: MORIAH ELAN - Form 4

available capacity under one or more current or future shareholder-approved equity plans for all equity awards granted on March 17, 2010, May 20, 2009, March 4, 2009 and May 28, 2008, in each case, which remain outstanding at such time, to vest in compliance with Nasdaq restrictions relating to the use of assumed equity plans (the "Vesting Condition"). In the event that the award does not vest as scheduled because of the Vesting Condition, the Company has the right, in its sole discretion, to pay the portion of the award scheduled to vest in cash on the scheduled vesting date or at any time until the Vesting Condition is satisfied.

(5) See Footnote 4 above.

(6) There is no expiration date.

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.