

PARCELL DAVID
Form 4
September 15, 2005

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, X0

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
09/14/2005

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, Verint UK

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 | 09/14/2005 | | M | | 3,750 A \$ 17 | 3,750 | D |
| Common Stock | 09/14/2005 | | M | | 3,750 A \$ 23 | 7,500 | D |
| Common Stock | 09/14/2005 | | M | | 4,892 A \$ 8.687 | 12,392 | D |
| Common Stock | 09/14/2005 | | M | | 2,446 A \$ 16 | 14,838 | D |
| Common Stock | 09/14/2005 | | S | | 9,838 D \$ 42.25 | 5,000 | D |

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Common Stock 09/14/2005 S 5,000 D \$ 42.3 0 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 | 09/14/2005 | | M | 3,750 | <u>(1)</u> 03/05/2013 | Common Stock | 3,750 |
| Stock Option | \$ 23 | 09/14/2005 | | M | 3,750 | <u>(2)</u> 12/12/2013 | Common Stock | 3,750 |
| Stock Option | \$ 8.687 | 09/14/2005 | | M | 4,892 | <u>(3)</u> 04/01/2011 | Common Stock | 4,892 |
| Stock Option | \$ 16 | 09/14/2005 | | M | 2,446 | <u>(4)</u> 05/21/2012 | Common Stock | 2,446 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| PARCELL DAVID 241 BROOKLANDS ROAD WEYBRIDGE, SURREY, X0 | | | Managing Director, Verint UK | |

Signatures

/s/ Peter Fante 09/15/2005
 **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) The options in this grant vest in equal amounts over four years, with the remainder to vest on 3/5/06 and 3/5/07.
- (2) The options in this grant vest in equal amounts over four years, with the remainder to vest on 12/12/05, 12/12/06 and 12/12/07.
- (3) All options in this grant are fully vested.
- (4) The options in this grant vest in equal amounts over four years, with the remainder to vest on 2/1/06.

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.