

Raz Gilad
Form 3
November 05, 2018

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Raz Gilad

(Last)

(First)

(Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)

10/25/2018

3. Issuer Name **and** Ticker or Trading Symbol
VARONIS SYSTEMS INC [VRNS]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

____ Director ____ 10% Owner

☒ Officer ____ Other

(give title below) (specify below)

CIO & VP of Technical Services

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting Person

____ Form filed by More than One Reporting Person

C/O VARONIS SYSTEMS,
INC.,Â 1250 BROADWAY,
29TH FLOOR

(Street)

NEW YORK,Â NYÂ 10001

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

Common stock, par value \$0.001 per share 55,225 ⁽¹⁾

D Â

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

SEC 1473 (7-02)

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 number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date
(Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (right to buy)	01/14/2011 ⁽²⁾	01/14/2020	Common Stock	1,470	\$ 1.576	D	Â
Stock Option (right to buy)	03/21/2015 ⁽²⁾	03/21/2024	Common Stock	1,500	\$ 39.86	D	Â
Stock Option (right to buy)	05/12/2015 ⁽²⁾	05/12/2024	Common Stock	8,790	\$ 22.01	D	Â
Stock Option (right to buy)	08/07/2015 ⁽²⁾	08/07/2024	Common Stock	1,666	\$ 21	D	Â
Stock Option (right to buy)	11/11/2015 ⁽²⁾	11/11/2024	Common Stock	1,822	\$ 21.66	D	Â
Stock Option (right to buy)	02/20/2016 ⁽²⁾	02/20/2025	Common Stock	2,050	\$ 29.88	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Raz Gilad C/O VARONIS SYSTEMS, INC. 1250 BROADWAY, 29TH FLOOR NEW YORK, NY 10001	Â	Â	Â CIO & VP of Technical Services	Â

Signatures

/s/ Gilad Raz 11/05/2018

__Signature of Date
Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

- Consists of (i) 5,725 shares held of record and (ii) 49,500 restricted stock units; of which (1) 3,250 of such restricted stock units will vest on November 30, 2018, (2) 10,000 of such restricted stock units will vest on February 28, 2019, (3) 4,000 of such restricted stock units will vest on August 31, 2019, (4) 3,250 of such restricted stock units will vest on November 30, 2019, (5) 8,750 of such restricted stock units will vest on February 29, 2020, (6) 4,000 of such restricted stock units will vest on August 31, 2020, (7) 1,250 of such restricted stock units will vest on November 30, 2020, (8) 6,750 of such restricted stock units will vest on February 28, 2021, (9) 2,000 of such restricted stock units will vest on August 31, 2021, (10) 1,250 of such restricted stock units will vest on November 30, 2021, (11) 3,750 of such restricted stock units will vest on February 28, 2022, and (12) 1,250 of such restricted stock units will vest on August 31, 2022.
- (2) 25% of the options became exercisable one year from the date of grant. 1/48th of the remaining options become exercisable monthly thereafter on a pro rata basis.

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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