Edgar Filing: VERINT SYSTEMS INC - Form 4

VERINT SYS	STEMS INC										
Form 4											
August 16, 20	007										
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION									PROVAL		
	UNITEDS		RITIES A. shington,			NGE (COMMISSION	OMB Number:	3235-0287		
Section 16.				GES IN BENEFICIAL OWNERSHIP OF SECURITIES					Expires: January 31 200 Estimated average burden hours per		
Form 4 or Form 5 obligations may contin <i>See</i> Instruct 1(b).	s Section 17(a	uant to Section 1) of the Public Ut 30(h) of the In	tility Hold	ing Com	pany	Act of	f 1935 or Section	response n	0.5		
(Print or Type Ro	esponses)										
LEDWELL DAVID Symbol			r Name and Ticker or Trading T SYSTEMS INC [VRNT]				5. Relationship of Reporting Person(s) to Issuer				
							(Check all applicable)				
			of Earliest Transaction Day/Year) 2007				XDirector10% Owner Officer (give titleOther (specify below)below)				
			endment, Date Original nth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
MELVILLE,	NY 11747						Form filed by M Person	Iore than One Re	porting		
(City)	(State) (Zip) Tabl	e I - Non-D	erivative S	Securi	ities Acc	uired, Disposed of	f, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8) Code V	on(A) or Di (D) (Instr. 3,	4 and (A) or	d of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
Common Stock	08/16/2007		D	500 <u>(1)</u>		\$ 27.5	12,500	D			

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 number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. 6. Date Exerci onNumber Expiration Da of (Month/Day/Y Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		Date	7. Title an Amount o Underlyin Securities (Instr. 3 ar	of Der ng Secu s (Ins	8. Price of Derivative Security (Instr. 5)	
			Code V	4, and 5 (A) (I	5) D) Date Exercisable	Expiration Date	of	nount umber ares		

Reporting Owners

Reporting Owner Name / Address		Relationsh					
	Director	10% Owner	Officer	Other			
LEDWELL DAVID 330 SOUTH SERVICE ROAD MELVILLE, NY 11747	Х						
Signatures							
/s/ Peter D. Fante as Attorney in Ledwell	David		08/16/2007				
**Signature of Reporting			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).

The Company repurchased these shares to enable the reporting person to make required tax payments resulting from the vesting of 1,250 shares of restricted stock previously granted under the Company's Stock Incentive Compensation Plan. Until such time as the Company becomes compliant with its reporting obligations under the Securities Exchange Act of 1934, as amended, on the applicable vesting date

(1) of awards granted to the reporting bongatons under the securities Exenange Act of 1955, as antended, on the appreciate vesting date of awards granted to the reporting person on July 2, 2007, the Company will automatically repurchase 40% of the shares vesting at the market price of the shares on such date (or the most recent trading date) pursuant to a repurchase program established by the Company's Board of Directors, in order to provide the reporting person with cash to make required tax payments arising from such vesting.

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.