Bass David Form 3 March 02, 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 *

Bass David

(Last)

(First)

(Middle)

Statement

(Month/Day/Year)

03/01/2018

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

VARONIS SYSTEMS INC [VRNS]

4. Relationship of Reporting

Person(s) to Issuer

(Check all applicable)

Filed(Month/Day/Year)

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

(Street)

Director _X__ Officer

10% Owner

Other (give title below) (specify below) **EVP Engineering & CTO**

6. Individual or Joint/Group

5. If Amendment, Date Original

Filing(Check Applicable Line) _X_ Form filed by One Reporting

Person

Form filed by More than One

Reporting Person

NEW YORK, NYÂ 10001

(City) (State) (Zip)

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned

(Instr. 4)

3. Ownership

Table I - Non-Derivative Securities Beneficially Owned

4. Nature of Indirect Beneficial Ownership

(Instr. 5) Form: Direct (D)

Â

or Indirect (I) (Instr. 5)

Common stock, par value \$0.001 per share $144,750 \frac{(1)}{2}$ D

Reminder: Report on a separate line for each class of securities beneficially

owned directly or indirectly.

SEC 1473 (7-02)

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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. 5. Conversion or Exercise Form of Price of

6. Nature of Indirect Beneficial Ownership Ownership

(Instr. 5)

Derivative Derivative Security:

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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)	03/21/2015(2)	03/21/2024	Common Stock	125	\$ 39.86	D	Â
Stock Option (right to buy)	05/12/2015(2)	05/12/2024	Common Stock	1,750	\$ 22.01	D	Â
Stock Option (right to buy)	02/20/2016(2)	02/20/2025	Common Stock	2,708	\$ 29.88	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships				
Troporting O (mar) (mare) 12 mar 2000	Director	10% Owner	Officer	Other	
Bass David C/O VARONIS SYSTEMS, INC. 1250 BROADWAY, 29TH FLOOR NEW YORK, NY 10001	Â	Â	EVP Engineering & CTO	Â	

Signatures

David Bass 03/02/2018

**Signature of Reporting Person Date

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) 17,500 shares held of record and (ii) 127,250 restricted stock units; of which (1) 3,000 of such restricted stock units will vest on August 31, 2018, (2) 5,500 of such restricted stock units will vest on November 30, 2018, (3) 31,250 of such restricted stock units will vest on February 28, 2019, (4) 3,000 of such restricted stock units will vest on August 31, 2019, (5) 5,500 of such restricted stock
- (1) units will vest on November 30, 2019, (6) 28,750 of such restricted stock units will vest on February 29, 2020, (7) 3,000 of such restricted stock units will vest on November 30, 2020, (9) 23,750 of such restricted stock units will vest on November 30, 2020, (9) 23,750 of such restricted stock units will vest on August 31, 2021, (11) 1,250 of such restricted stock units will vest on November 30, 2021 and (12) 13,750 of such restricted stock units will vest on February 28, 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. 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.

Reporting Owners 2