

Melamed Guy  
Form 4  
May 03, 2018

**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 \*  
Melamed Guy

(Last) (First) (Middle)

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

(Street)

NEW YORK, NY 10001

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

VARONIS SYSTEMS INC [VRNS]

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

05/01/2018

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)  
CFO and COO

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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock, par value \$0.001 per share	05/01/2018		M		62	A	\$ 39.86	131,368	D
Common Stock, par value \$0.001 per share	05/01/2018		M		208	A	\$ 22.01	131,576	D
	05/01/2018		M		104	A	\$ 21	131,680	D

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Common  
Stock, par  
value  
\$0.001 per  
share

Common  
Stock, par  
value 05/01/2018  
\$0.001 per  
share

M 84 A \$ 21.66 131,764 D

Common  
Stock, par  
value 05/01/2018  
\$0.001 per  
share

M 167 A \$ 29.88 131,931 D

Common  
Stock, par  
value 05/01/2018  
\$0.001 per  
share

M 208 A \$ 19.51 132,139 D

Common  
Stock, par  
value 05/01/2018  
\$0.001 per  
share

S<sup>(1)</sup> 833 D \$  
64.2363 131,306 D  
(2)

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

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(9-02)

**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 Der Sec (Ins	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code V (A) (D)					

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Stock Option (right to buy)	\$ 39.86	05/01/2018	M	62	03/21/2015	03/21/2024	Common Stock	62
Stock Option (right to buy)	\$ 22.01	05/01/2018	M	208	05/12/2015	05/12/2024	Common Stock	208
Stock Option (right to buy)	\$ 21	05/01/2018	M	104	08/07/2015	08/07/2024	Common Stock	104
Stock Option (right to buy)	\$ 21.66	05/01/2018	M	84	11/11/2015	11/11/2024	Common Stock	84
Stock Option (right to buy)	\$ 29.88	05/01/2018	M	167	02/20/2016	02/20/2025	Common Stock	167
Stock Option (right to buy)	\$ 19.51	05/01/2018	M	208	05/11/2016	05/11/2025	Common Stock	208

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Melamed Guy C/O VARONIS SYSTEMS, INC. 1250 BROADWAY, 29TH FLOOR NEW YORK, NY 10001			CFO and COO	

## Signatures

/s/ Guy  
Melamed

05/03/2018

\*\*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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 22, 2017.
- (2)

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The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$63.05 to \$65.70, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the above range.

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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