

Melamed Guy  
Form 4  
November 03, 2017

**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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
11/01/2017

\_\_\_ Director \_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title below) \_\_\_ Other (specify below)

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

Chief Financial Officer

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_X\_\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

NEW YORK, NY 10001

(City) (State) (Zip)

**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)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock, par value \$0.001 per share	11/01/2017		M	208	A	\$ 22.01	95,491	D
Common Stock, par value \$0.001 per share	11/01/2017		M	105	A	\$ 21	95,596	D
	11/01/2017		M	84	A		95,680	D

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Common Stock, par value \$0.001 per share						\$ 21.66		
Common Stock, par value \$0.001 per share	11/01/2017	M	208	A	\$ 19.51	95,888		D
Common Stock, par value \$0.001 per share	11/01/2017	S <sup>(1)</sup>	605	D	\$ 43.65	95,283		D
Common Stock, par value \$0.001 per share	11/03/2017	M	2,688	A	\$ 39.86	97,971		D
Common Stock, par value \$0.001 per share	11/03/2017	M	2,667	A	\$ 29.88	100,638		D
Common Stock, par value \$0.001 per share	11/03/2017	S <sup>(1)</sup>	5,355	D	\$ 48	95,283		D

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. D S (I
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					Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
			Code	V	(A)	(D)			
Stock Option (right to buy)	\$ 22.01	11/01/2017	M			208	05/12/2015 05/12/2024	Common Stock	208
Stock Option (right to buy)	\$ 21	11/01/2017	M			105	08/07/2015 08/07/2024	Common Stock	105
Stock Option (right to buy)	\$ 21.66	11/01/2017	M			84	11/11/2015 11/11/2024	Common Stock	84
Stock Option (right to buy)	\$ 19.51	11/01/2017	M			208	05/11/2016 05/11/2025	Common Stock	208
Stock Option (right to buy)	\$ 39.86	11/03/2017	M			2,688	03/21/2015 03/21/2025	Common Stock	2,688
Stock Option (right to buy)	\$ 29.88	11/03/2017	M			2,667	02/20/2016 02/20/2025	Common Stock	2,677

## 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			Chief Financial Officer	

## Signatures

/s/ Guy  
Melamed

11/03/2017

\*\*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 Rule 10b5-1 trading plans adopted by the reporting person on August 22, 2017.

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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