

PARCELL DAVID
Form 4
October 07, 2004

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 *
PARCELL DAVID

(Last) (First) (Middle)

241 BROOKLANDS ROAD

(Street)

WEYBRIDGE, SURREY KT13
ORH, X0

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VERINT SYSTEMS INC [VRNT]

3. Date of Earliest Transaction
(Month/Day/Year)
10/07/2004

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)
Managing Director, Verint UK

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)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	10/05/2004		M	4,000	A \$ 8.687	4,000	D
Common Stock	10/05/2004		S	4,000	D \$ 37.50	0	D
Common Stock	10/06/2004		M	10,677	A \$ 8.687	10,677	D
Common Stock	10/06/2004		S	1,320	D \$ 37.25	9,357	D
Common Stock	10/06/2004		S	2,500	D \$ 36.93	6,857	D

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Common Stock	10/06/2004	S	6,857	D	\$ 36.9	0	D
Common Stock	10/06/2004	M	4,893	A	\$ 16	4,893	D
Common Stock	10/06/2004	S	1,143	D	\$ 36.9	3,750	D
Common Stock	10/06/2004	S	3,750	D	\$ 36.82	0	D
Common Stock	10/06/2004	M	3,750	A	\$ 17	3,750	D
Common Stock	10/06/2004	S	1,250	D	\$ 36.82	2,500	D
Common Stock	10/06/2004	S	2,500	D	\$ 36.8	0	D

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

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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. Amount or Number of Shares
Stock Option	\$ 8.687	10/05/2004		M	4,000	<u>(1)</u> 04/01/2011	Common Stock	4,000
Stock Option	\$ 8.687	10/06/2004		M	10,677	<u>(1)</u> 04/01/2011	Common Stock	10,677
Stock Option	\$ 16	10/06/2004		M	4,893	<u>(2)</u> 05/21/2012	Common Stock	4,893
Stock Option	\$ 17	10/06/2004		M	3,750	<u>(3)</u> 03/05/2013	Common Stock	3,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PARCELL DAVID 241 BROOKLANDS ROAD WEYBRIDGE, SURREY KT13 ORH, X0			Managing Director, Verint UK	

Signatures

Peter D. Fante, Attorney-in-Fact for David
Parcell

10/07/2004

__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) These options vest in equal amounts over four years, with the remainder to vest on 2/1/05 and 2/1/06.
- (2) These options vest in equal amounts over four years, with the remainder to vest on 2/1/05 and 2/1/06.
- (3) These options vest in equal amounts over four years, with the remainder to vest on 3/5/05, 3/5/06 and 3/5/07.

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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