

LEDWELL DAVID  
Form 4  
January 05, 2005

**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 \*  
LEDWELL DAVID

(Last) (First) (Middle)  
474 N. LAKESIDE DRIVE  
(Street)  
DURANGO, CO 81303  
(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/03/2005

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)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	01/03/2005		M	8,000	A \$ 8.687	20,000	D
Common Stock	01/03/2005		S	2,500	D \$ 36.8	17,500	D
Common Stock	01/03/2005		S	1,000	D \$ 36.87	16,500	D
Common Stock	01/03/2005		S	400	D \$ 36.88	16,100	D
Common Stock	01/03/2005		S	1,100	D \$ 36.91	15,000	D
	01/03/2005		S	1,200	D \$ 36.9	13,800	D

Common  
Stock

Common Stock      01/03/2005      S      1,800      D      \$ 36.99      12,000      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.**

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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. Amount or Number of Shares
Stock Option	\$ 8.687	01/03/2005		M	8,000	<u>(1)</u> 04/01/2011	Common Stock	8,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEDWELL DAVID 474 N. LAKESIDE DRIVE DURANGO, CO 81303		X		

## Signatures

/s/ Peter Fante, Attorney-in-Fact for David  
Ledwell      01/03/2005

\_\_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 were part of a grant of 29,354 options which vest in equal portions annually over four years from 2/1/02 to 2/1/05.
- Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

## Edgar Filing: LEDWELL DAVID - Form 4

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