

Melamed Guy  
Form 4  
September 05, 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

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)  
08/31/2018

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
CFO and COO

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock, par value \$0.001 per share	08/31/2018		M		156	A	\$ 21 130,212	D
Common Stock, par value \$0.001 per share	08/31/2018		M		125	A	\$ 21.66 130,337	D
	08/31/2018		M		250	A	\$ 29.88 130,587	D

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Common  
Stock, par  
value  
\$0.001 per  
share

Common  
Stock, par  
value 08/31/2018 M 313 A \$ 19.51 130,900 D  
\$0.001 per  
share

Common  
Stock, par  
value 08/31/2018 S<sup>(1)</sup> 844 D \$ 72.35 130,056 D  
\$0.001 per  
share

Common  
Stock, par  
value 09/04/2018 S<sup>(1)</sup> 772 D \$ 73.4097 129,284 D  
\$0.001 per  
share (2)

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. P Derivative Securities (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Stock Option (right to buy)	\$ 21	08/31/2018		M	156	08/07/2015	08/07/2024	Common Stock	156
	\$ 21.66	08/31/2018		M	125	11/11/2015	11/11/2024		125

Stock Option (right to buy)								Common Stock	
Stock Option (right to buy)	\$ 29.88	08/31/2018	M	250	02/20/2016	02/20/2025		Common Stock	250
Stock Option (right to buy)	\$ 19.51	08/31/2018	M	313	05/11/2016	05/11/2025		Common Stock	313

## 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  
09/05/2018

\_\_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 May 14, 2018.  
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$73.40 to \$73.55, 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. 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.