

COMOLLI KEVIN E
Form 4
March 08, 2018

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
COMOLLI KEVIN E

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)
C/O ACCEL, 500 UNIVERSITY AVENUE

3. Date of Earliest Transaction (Month/Day/Year)
03/06/2018

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

(Street)
PALO ALTO, CA 94301

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

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	03/06/2018		S	16,801	D	\$ 58.717 (1)	116,130	I	See Footnote (2)
Common Stock	03/07/2018		S	23,844	D	\$ 58.9564 (3)	92,286	I	See Footnote (2)
Common Stock	03/08/2018		S	8,355	D	\$ 59.3794 (4)	83,931	I	See Footnote (2)
Common Stock	03/08/2018		S	1,000	D	\$ 59.935 (5)	83,931	I	See Footnote

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ranges set forth in this footnote (1) to this Form 4.

- (2) The reportable securities are owned directly by Rothschild Trust Guernsey Limited, as trustee of the Max Trust. The Reporting Person is a beneficiary of the Max Trust.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$58.65 to \$59.20, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (3) to this Form 4.

- (3) Securities Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (3) to this Form 4.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$58.90 to \$59.875, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (4) to this Form 4.

- (4) Securities Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (4) to this Form 4.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$59.90 to \$60.00, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (5) to this Form 4.

- (5) Securities Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (5) to this Form 4.

- (6) Includes 5,429 shares of common stock underlying restricted stock unit awards that are subject to time-based vesting and settlement.

Note: File three copies of this Form 4, 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.