

Iohan Gili
Form 4
September 11, 2017

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
Iohan Gili

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)
09/07/2017

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

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 Indirect Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.001 per share	09/07/2017		M		7,251	A	\$ 1.576	59,650	D	
Common Stock, par value \$0.001 per share	09/07/2017		S ⁽¹⁾		7,251	D	\$ 39.0252 ⁽²⁾	52,399	D	
	09/08/2017		M		22,749	A	\$ 1.576	75,148	D	

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Common
Stock, par
value
\$0.001 per
share

Common
Stock, par
value 09/08/2017
\$0.001 per
share

Common
Stock, par
value 09/08/2017
\$0.001 per
share

M 20,000 A \$ 1.576 95,148 D

S⁽¹⁾ 42,749 D \$ 39.3708 52,399 D
⁽³⁾

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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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (right to buy)	\$ 1.576	09/07/2017		M	7,251	10/07/2011 10/07/2020	Common Stock 7,251
Stock Option (right to buy)	\$ 1.576	09/08/2017		M	22,749	10/07/2011 10/07/2020	Common Stock 22,749
Stock Option (right to buy)	\$ 1.576	09/08/2017		M	20,000	11/07/2011 11/07/2020	Common Stock 20,000

