

VARONIS SYSTEMS INC
 Form 3
 February 27, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Iohan Gili
 (Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
 02/27/2014

3. Issuer Name and Ticker or Trading Symbol
 VARONIS SYSTEMS INC [VRNS]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

C/O VARONIS SYSTEMS, INC.,Â 1250 BROADWAY, 31ST FLOOR

(Street)

NEW YORK,Â NYÂ 10001

(City) (State) (Zip)

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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common stock, par value \$0.001 per share	33,000	D	Â

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (right to buy)	10/01/2010 ⁽¹⁾	01/15/2019 ⁽²⁾	Common Stock	37,000	\$ 1.256	D	Â
Stock Option (right to buy)	01/14/2011 ⁽³⁾	01/14/2020	Common Stock	20,000	\$ 1.576	D	Â
Stock Option (right to buy)	10/07/2011 ⁽⁴⁾	10/07/2020	Common Stock	30,000	\$ 1.576	D	Â
Stock Option (right to buy)	11/07/2011 ⁽⁴⁾	11/07/2020	Common Stock	25,000	\$ 1.576	D	Â
Stock Option (right to buy)	05/10/2013 ⁽⁴⁾	05/10/2022	Common Stock	8,000	\$ 6.8	D	Â
Stock Option (right to buy)	04/07/2014 ⁽⁴⁾	04/07/2023	Common Stock	12,000	\$ 12.47	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Iohan Gili C/O VARONIS SYSTEMS, INC. 1250 BROADWAY, 31ST FLOOR NEW YORK, NY 10001	Â	Â	Â Chief Financial Officer	Â

Signatures

/s/ Gili Iohan 02/27/2014
 **Signature of Date
 Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) 15,000 of the options become exercisable on October 1, 2010. 1/16th of the remaining options became and continue to become exercisable quarterly thereafter on a pro rata basis.
- (2) The expiration date for 7,000 shares is January 15, 2019 and for the remaining 30,000 shares, July 8, 2019.
- (3) 5,000 of the options became exercisable on January 14, 2011. 1/16th of the remaining options became and continue to become exercisable quarterly thereafter on a pro rata basis.
- (4) 25% of the options become exercisable one year from the date of grant, April 17, 2013. The remaining options become exercisable quarterly from the date of grant pro rata during a four-year period.

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.