

COMOLLI KEVIN E

Form 4

March 08, 2018

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
COMOLLI KEVIN E

(Last) (First) (Middle)

C/O ACCEL, 500 UNIVERSITY
AVENUE

(Street)

PALO ALTO, CA 94301

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

VARONIS SYSTEMS INC [VRNS]

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

03/06/2018

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	03/06/2018		S		16,801	\$ 58.717 (1)	116,130 I See Footnote (2)
Common Stock	03/07/2018		S		23,844	\$ 58.9564 (3)	92,286 I See Footnote (2)
Common Stock	03/08/2018		S		8,355	\$ 59.3794 (4)	83,931 I See Footnote (2)
Common Stock	03/08/2018		S		1,000	\$ 59.935 (5)	83,931 I See Footnote

(2)

Common
Stock27,217 ⁽⁶⁾ D

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

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SEC 1474
(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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
COMOLLI KEVIN E C/O ACCEL 500 UNIVERSITY AVENUE PALO ALTO, CA 94301	X

Signatures

By: /s/ Jonathan Biggs, attorney-in-fact for Kevin
Comolli

03/08/2018

**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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$58.30 to \$59.00, 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

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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.

- (3) 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.

- (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.

- (5) 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.

- (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, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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