

VERINT SYSTEMS INC
Form 4
October 05, 2005

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 *
ALEXANDER KOBI

(Last) (First) (Middle)

C/O COMVERSE TECHNOLOGY, INC., 909 THIRD AVENUE

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

VERINT SYSTEMS INC [VRNT]

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

10/03/2005

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	10/03/2005		M	34,990 A	\$ 0.551 151,347	D	
Common Stock	10/03/2005		M	20,010 A	\$ 5.876 171,357	D	
Common Stock	10/03/2005		S	20,000 D	\$ 40.51 151,357	D	
Common Stock	10/03/2005		S	30,000 D	\$ 40.5 121,357	D	
Common Stock	10/03/2005		S	5,000 D	\$ 41.26 116,357	D	

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Common Stock	10/04/2005	M	10,000	A	\$ 5.876	126,357	D
Common Stock	10/04/2005	S	10,000	D	\$ 39.225	116,357	D
Common Stock	10/05/2005	M	4,312	A	\$ 5.876	120,669	D
Common Stock	10/05/2005	S	4,312	D	\$ 39.02	116,357	D

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

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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. Amount or Number of Shares
Stock Option	\$ 0.551	10/03/2005		M	34,990	<u>(1)</u> 05/05/2006	Common Stock	34,990
Stock Option	\$ 5.876	10/03/2005		M	20,010	<u>(3)</u> 01/31/2009	Common Stock	20,010
Stock Option	\$ 5.876	10/04/2005		M	10,000	<u>(3)</u> 01/31/2009	Common Stock	10,000
Stock Option	\$ 5.876	10/05/2005		M	4,312	<u>(3)</u> 01/31/2009	Common Stock	4,312

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALEXANDER KOBI C/O COMVERSE TECHNOLOGY, INC. 909 THIRD AVENUE	X			

NEW YORK, NY 10019

Signatures

/s/ Peter Fante, Attorney-in-fact for Kobi
Alexander

10/05/2005

__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) These options are available from a grant as to which all options are fully vested.
- (2) These options were granted pursuant to a stock incentive plan of Verint Systems Inc.
- (3) These options are available from a grant as to which all options are fully vested.

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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