

Melamed Guy  
 Form 4  
 September 25, 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 \*  
 Melamed Guy

(Last) (First) (Middle)

C/O VARONIS SYSTEMS, INC., 1250 BROADWAY, 29TH FLOOR

(Street)

NEW YORK, NY 10001

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

VARONIS SYSTEMS INC [VRNS]

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

09/21/2017

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)  
 Chief Financial Officer

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			
				Code	V	Amount		
Common Stock, par value \$0.001 per share	09/21/2017		M	563	A	\$ 6.23	95,846	D
Common Stock, par value \$0.001 per share	09/21/2017		M	938	A	\$ 6.8	96,784	D
	09/21/2017		M	1,500	A		98,284	D

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Common Stock, par value \$0.001 per share						\$ 12.47		
Common Stock, par value \$0.001 per share	09/21/2017	M	438	A		\$ 12.47	98,722	D
Common Stock, par value \$0.001 per share	09/21/2017	M	4,063	A		\$ 22.01	102,785	D
Common Stock, par value \$0.001 per share	09/21/2017	M	260	A		\$ 21	103,045	D
Common Stock, par value \$0.001 per share	09/21/2017	M	208	A		\$ 21.66	103,253	D
Common Stock, par value \$0.001 per share	09/21/2017	M	521	A		\$ 19.51	103,774	D
Common Stock, par value \$0.001 per share	09/21/2017	S <sup>(1)</sup>	8,491	D		\$ 42.5	95,283	D

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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(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. D S
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 6.23	09/21/2017	M		563		07/11/2012	07/11/2021	Common Stock	563
Stock Option (right to buy)	\$ 6.8	09/21/2017	M		938		02/27/2013	02/27/2022	Common Stock	938
Stock Option (right to buy)	\$ 12.47	09/21/2017	M		1,500		10/17/2013	10/17/2022	Common Stock	1,500
Stock Option (right to buy)	\$ 12.47	09/21/2017	M		438		04/17/2014	04/17/2023	Common Stock	438
Stock Option (right to buy)	\$ 22.01	09/21/2017	M		4,063		05/12/2015	05/12/2024	Common Stock	4,063
Stock Option (right to buy)	\$ 21	09/21/2017	M		260		08/07/2015	08/07/2024	Common Stock	260
Stock Option (right to buy)	\$ 21.66	09/21/2017	M		208		11/11/2015	11/11/2024	Common Stock	208
Stock Option (right to buy)	\$ 19.51	09/21/2017	M		521		05/11/2016	05/11/2025	Common Stock	521

## Reporting Owners

Reporting Owner Name / Address

Relationships

