

Korkus Ohad
Form 4
February 20, 2018

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 *
Korkus Ohad

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/15/2018

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

(Street)
NEW YORK, NY 10001

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

(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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, par value \$0.001 per share | 02/15/2018 | | M | | 16,321 | A | \$ 1.576 |
| Common Stock, par value \$0.001 per share | 02/15/2018 | | M | | 7,573 | A | \$ 8.8 |
| | 02/15/2018 | | M | | 6,563 | A | \$ 21 |
| | | | | | | | 16,321 |
| | | | | | | | 23,894 |
| | | | | | | | 30,457 |

Common
Stock, par
value
\$0.001 per
share

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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) | \$ 1.576 | 02/15/2018 | | M | 16,321 | 01/01/2011 07/07/2020 | Common Stock | 16,321 | |
| Stock Option (right to buy) | \$ 8.8 | 02/15/2018 | | M | 7,573 | 02/27/2012 02/27/2022 | Common Stock | 7,573 | |
| Stock Option (right to buy) | \$ 21 | 02/15/2018 | | M | 6,563 | 08/07/2014 08/07/2024 | Common Stock | 6,563 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Korkus Ohad C/O VARONIS SYSTEMS, INC., 1250 BROADWAY, 29TH FLOOR NEW YORK, NY 10001 | X | | Chief Technology Officer | |

Signatures

/s/ Ohad Korkus

02/20/2018

**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).

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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