

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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Faitelson Yakov</p> <p>(Last) (First) (Middle)</p> <p>C/O VARONIS SYSTEMS, INC., Â 1250 BROADWAY, 31ST FLOOR</p> <p>(Street)</p> <p>NEW YORK, Â NY Â 10001</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>02/27/2014</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>VARONIS SYSTEMS INC [VRNS]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) CEO, President, Chairman</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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**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	1,104,102	D	Â
Common stock, par value \$0.001 per share	100,000	I	By Faitelson Family 2014 Trust

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

SEC 1473 (7-02)

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**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	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Stock Option (right to buy)	01/09/2008 <sup>(1)</sup>	01/09/2018	Common Stock	86,763	\$ 1.039	D	Â
Stock Option (right to buy)	01/15/2009	01/15/2019	Common Stock	247,596	\$ 1.256	D	Â
Stock Option (right to buy)	06/25/2009	06/25/2019	Common Stock	52,560	\$ 1.256	D	Â
Stock Option (right to buy)	01/01/2010 <sup>(2)</sup>	08/05/2019	Common Stock	210,240	\$ 1.256	D	Â
Stock Option (right to buy)	02/27/2012	02/27/2022	Common Stock	7,356	\$ 8.8	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Faitelson Yakov C/O VARONIS SYSTEMS, INC. 1250 BROADWAY, 31ST FLOOR NEW YORK, NY 10001	Â X	Â X	Â CEO, President, Chairman	Â

## Signatures

/s/ Yakov  
Faitelson

02/27/2014

\*\*Signature of  
Reporting Person

Date

## 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) 43,382 options were exercisable upon grant on January 9, 2008. The remaining options became exercisable monthly, beginning one month from the date of grant, pro rata during the subsequent four years.

(2) 50% of the options became exercisable on January 1, 2010. The remaining options became exercisable one year later.

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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