VARONIS SYSTEMS INC

Form 4 June 02, 2017

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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January 31,

2005

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obligations

may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading COMOLLI KEVIN E Issuer Symbol VARONIS SYSTEMS INC [VRNS] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner Other (specify Officer (give title C/O ACCEL PARTNERS, 428 05/31/2017 below) **UNIVERSITY AVENUE** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting PALO ALTO, CA 94301 (City) (Zin) (State)

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative Sec	curities	s Acqui	ired, Disposed of	, or Beneficial	ly 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) tiomr Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)	(III3ti. 4)	
Common Stock	05/31/2017		J(1)	1,309,356	D	\$ 0	0	I	See Footnote (2)
Common Stock	05/31/2017		<u>J(1)</u>	31,372	D	\$0	0	I	See Footnote (3)
Common Stock	05/31/2017		<u>J(1)</u>	22,846	A	\$0	132,931	I	See Footnote
Common Stock	05/31/2017		J <u>(1)</u>	561	A	\$ 0	27,217 (5)	D	

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

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SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

 Title of 	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	nt of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)]
	Derivative				Securities	1		(Instr.	3 and 4)		(
	Security				Acquired]
					(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration	Title	Number		
						Exercisable	ercisable Date		of		
				Code V	(A) (D)				Shares		
				Code v	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships
Reporting Owner Name / Address	

Director 10% Owner Officer Other

COMOLLI KEVIN E C/O ACCEL PARTNERS 428 UNIVERSITY AVENUE PALO ALTO, CA 94301

X

Signatures

Kevin E. Comolli, by: /s/ Jonathan Biggs, attorney-in-fact

06/02/2017

**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) Represents a pro rata distribution, and not a purchase or sale, without additional consideration by Accel Europe L.P. ("AE") and Accel Europe Investors 2004 L.P. ("AEI") to their respective limited and general partners.
 - The reportable securities are owned directly by AE. James R. Swartz and Kevin Comolli (collectively, the "AEA Managers") are the managers of Accel Europe Associates L.L.C. ("AEA LLC"). AEA LLC is the general partner of Accel Europe Associates L.P. ("AEA
- (2) LP"), which is the general partner of AE. The AEA Managers, AEA LLC and AEA LP may be deemed to share voting and investment power over the shares held by AE and each disclaim beneficial ownership of shares held by AE except to the extent of any pecuniary interest therein.

Reporting Owners 2

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- The reportable securities are owned directly by AEI. The AEA Managers are the managers of AEA LLC. AEA LLC is the general partner (3) of AEI. The AEA Managers and AEA LLC may be deemed to share voting and investment power over the shares held by AEI and each disclaim beneficial ownership of shares held by AEI except to the extent of any pecuniary interest therein.
- (4) The reportable securities are owned directly by Rothschild Trust Guernsey Limited, as trustee of the Max Trust. Kevin Comolli is a beneficiary of the Max Trust.
- (5) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.