

VARONIS SYSTEMS INC  
Form 4  
June 02, 2017

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
COMOLLI KEVIN E

(Last) (First) (Middle)

C/O ACCEL PARTNERS, 428  
UNIVERSITY AVENUE

(Street)

PALO ALTO, CA 94301

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
VARONIS SYSTEMS INC [VRNS]

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/31/2017

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)

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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	05/31/2017		J <sup>(1)</sup>		1,309,356	D	\$ 0 0	I	See Footnote (2)
Common Stock	05/31/2017		J <sup>(1)</sup>		31,372	D	\$ 0 0	I	See Footnote (3)
Common Stock	05/31/2017		J <sup>(1)</sup>		22,846	A	\$ 0 132,931	I	See Footnote (4)
Common Stock	05/31/2017		J <sup>(1)</sup>		561	A	\$ 0 27,217 <sup>(5)</sup>	D	



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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.