

LEDWELL DAVID  
 Form 3  
 December 11, 2002

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 SEC 1473 POTENTIAL PERSONS WHO ARE TO RESPOND TO THE COLLECTION OF INFORMATION CONTAINED IN THIS  
 (09-02) RESPOND UNLESS THE FORM DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER.  
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 FORM 3  
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549

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  
 SECTION 30(h) OF THE INVESTMENT COMPANY ACT OF 1940

(Print or Type Responses)

1. Name and Address of Reporting Person*  Ledwell                      David ----- (Last)                      (First)                      (Middle)   474 N. Lakeside Drive ----- (Street)	2. Date of Event Re- quiring Statement (Month/Day/Year)  November 25, 2002 ----- 3. I.R.S. Identifi- cation Number of Reporting Person, if an entity (voluntary)	4. Issuer Name AND Ticker Verint Systems Inc. (Nasdaq) ----- 5. Relationship of Report to Issuer (Check all Director                      10 ----- Officer (give                      O X title below)                      b ----- CEO, Loronix (subsidiary) -----
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Durango	Colorado	81303
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(City)	(State)	(Zip)

TABLE I -- NON-DERIVATIVE

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)
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FORM 3 (CONTINUED) TABLE II - DERIVATIVE SECURITIES BENEFICIALLY OWNED (E.G., PUTS, CALLS, WARRANTS, 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 (Instr. 4)	4. Conversion or Exercise Price of Derivative Security
	Date Exercisable	Expiration Date	Amount or Number of Shares
Employee Stock Option (right to buy)	(1)	4/1/11	Common Shares
			29,354
			\$8.6870

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Explanation of Responses:

- (1) 25% of the options vested on 2/1/02 and the unvested portion of the option grant is scheduled to vest in equal portions on 2/1/03, 2/1/04 and 2/1/05.

/s/ David Ledwell

11/25/02

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\*\*Signature of Reporting Person

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Date

\*\*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.

(Print or Type Responses)

Page

[HTTP://WWW.SEC.GOV/DIVISIONS/CORPFM/FORMS/FORM3.HTM](http://www.sec.gov/divisions/corpfm/forms/form3.htm)  
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