

VARONIS SYSTEMS INC  
Form 4  
February 24, 2015

**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 \*  
EVERGREEN IV L.P.

(Last) (First) (Middle)

C/O EVERGREEN VENTURE PARTNERS, 25 HABARZEL ST.

(Street)

TEL AVIV, L3 69710

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

VARONIS SYSTEMS INC [VRNS]

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

02/20/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock                    | 02/20/2015                           |  | S                              | 25,000  | \$ 30.22  | 3,806,121  | D (1) (2) (3)                     |

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

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SEC 1474 (9-02)

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

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| 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| EVERGREEN IV L.P.<br>C/O EVERGREEN VENTURE PARTNERS<br>25 HABARZEL ST.<br>TEL AVIV, L3 69710           |               | X         |         |       |
| Evergreen IV GP, L.P.<br>C/O EVERGREEN VENTURE PARTNERS<br>25 HABARZEL STREET<br>TEL AVIV, L3 69710    |               | X         |         |       |
| Evergreen E.P.F IV Ltd.<br>C/O EVERGREEN VENTURES PARTNERS<br>25 HABARZEL STREET<br>TEL AVIV, L3 69710 |               | X         |         |       |

## Signatures

/s/ Evergreen IV, L.P. By: Evergreen IV GP, L.P., its sole General Partner, By: Evergreen Management Ltd, its sole General Partner /s/Motti Hoss /s/ Amichal Hammer, authorized signatories 02/24/2015

\_\_Signature of Reporting Person Date

/s/ Evergreen IV GP, L.P. By: Evergreen Management Ltd, its sole General Partner, /s/ Motti Hoss /s/ Amichai Hammer, authorized signatories 02/24/2015

\_\_Signature of Reporting Person Date

/s/ Evergreen Management, Ltd. /s/ Motti Hoss /s/ Amichai Hammer, authorized signatories 02/24/2015

\_\_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 shares directly held by Evergreen IV, L.P., the general partner of which is Evergreen IV GP, L.P., and the general partner of which is Evergreen Management Ltd.
- (2) One of the directors of the Issuer is one of the seven members on the investment committee of the direct shareholder.
- (3) Evergreen IV GP, L.P. and Evergreen Management Ltd. are additional reporting persons and each has the same address as the reporting person listed above.

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.