

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)

|  |         |                                      |  |  |
|--|---------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person *              |         | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol |  |
| Â Korkus Ohad  |         | (Month/Day/Year)                     | VARONIS SYSTEMS INC [VRNS]                         |  |
| (Last)   | (First) | (Middle)                             | 02/27/2014   |  |
| C/O VARONIS SYSTEMS, INC., Â 1250 BROADWAY, 31ST FLOOR |         |                                      | 4. Relationship of Reporting Person(s) to Issuer   | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
| (Street)   |         |                                      |  | (Check all applicable)   |
| NEW YORK, Â NY Â 10001                                 |         |                                      | <input checked="" type="checkbox"/> Director       | <input checked="" type="checkbox"/> 10% Owner                          |
| (City)   | (State) | (Zip)                                | <input checked="" type="checkbox"/> Officer        | <input type="checkbox"/> Other   |
|  |         |                                      | (give title below)                                 | (specify below)  |
|  |         |                                      | Chief Technology Officer                           | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
|  |         |                                      |  | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
|  |         |                                      |  | <input type="checkbox"/> Form filed by More than One Reporting Person  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4)        | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|--|---|--|
| Common stock, par value \$0.001 per share | 1,083,878  | D   | Â  |

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

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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|                             | Date Exercisable          | Expiration Date | Title        | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) |   |
|-----------------------------|---------------------------|-----------------|--------------|----------------------------|----------|---------------------------------------|---|
| Stock Option (right to buy) | 12/26/2009 <sup>(1)</sup> | 06/29/2019      | Common Stock | 173,392                    | \$ 0.901 | D                                     | Â |
| Stock Option (right to buy) | 01/09/2008 <sup>(2)</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>(3)</sup> | 08/05/2019      | Common Stock | 193,919                    | \$ 1.256 | D                                     | Â |
| Stock Option (right to buy) | 01/01/2011                | 07/07/2020      | Common Stock | 16,321                     | \$ 1.576 | D                                     | Â |
| Stock Option (right to buy) | 02/27/2012                | 02/27/2022      | Common Stock | 7,573                      | \$ 8.8   | D                                     | Â |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                            |       |
|---|---------------|-----------|----------------------------|-------|
|   | Director      | 10% Owner | Officer                    | Other |
| Korkus Ohad<br>C/O VARONIS SYSTEMS, INC.<br>1250 BROADWAY, 31ST FLOOR<br>NEW YORK, NY 10001 | Â X           | Â X       | Â Chief Technology Officer | Â     |

## Signatures

/s/ Ohad Korkus 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) 166,998 options were exercisable upon the date of grant, December 26, 2009. The remaining options became exercisable monthly, beginning one month from the date of grant on a pro rata basis until March 31, 2010.
- (2) 43,382 options were exercisable upon the date of grant, January 9, 2008. 1/48th of the remaining options became exercisable monthly thereafter.
- (3) 105,120 options were exercisable on January 1, 2010. The remaining options became exercisable one year after.

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.