VERINT SYSTEMS INC

Form 4 May 30, 2007

FORM 4

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

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 * **COMVERSE TECHNOLOGY**

INC/NY/

(Last)

(City)

Security

(Instr. 3)

(First)

(Middle)

810 SEVENTH AVENUE

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

VERINT SYSTEMS INC [VRNT.PK]

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

05/25/2007

4. If Amendment, Date Original

Filed(Month/Day/Year)

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

X Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

6. Ownership

Form: Direct

(D) or Indirect Beneficial

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner Other (specify

7. Nature of

Ownership

(Instr. 4)

Indirect

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Person

5. Amount of

Securities

Owned

Beneficially

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

below)

Director

Officer (give title

NEW YORK, NY 10019

1.Title of

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Zip)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Following Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Conversion or Exercise Security

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of Transaction Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

Edgar Filing: VERINT SYSTEMS INC - Form 4

	Derivative Security			Disposed of (Instr. 3, 4, a 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series A Convertible Perpetual Preferred	\$ 32.66 (1)	05/25/2007	P		293,000		<u>(1)</u>	(2)	Common Stock	8,971,22 (1)

(Month/Day/Year) (Instr. 8) Acquired (A) or

Reporting Owners

Price of

Reporting Owner Name / Address

Director 10% Owner Officer Other

COMVERSE TECHNOLOGY INC/NY/
810 SEVENTH AVENUE X

NEW YORK, NY 10019

Signatures

(Instr. 3)

Stock

/s/ Paul L. Robinson, COO, EVP and Gen. Csl. of Comverse Technology,
Inc.

05/30/2007

**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) Due to the limitation on the amount of characters used, please see Exhibit 99.1 Explanation of Responses.
- (2) Due to the limitation on the amount of characters used, please see Exhibit 99.1 Explanation of Responses.

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.

Reporting Owners 2