

Edgar Filing: WORTHLEY DAVID - Form 3

WORTHLEY DAVID
 Form 3
 December 11, 2002

SEC 1473 POTENTIAL PERSONS WHO ARE TO RESPOND TO THE COLLECTION OF INFORMATION CONTAINED IN THE
 (09-02) RESPOND UNLESS THE FORM DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER.

FORM 3

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*			2. Date of Event Re- quiring Statement (Month/Day/Year)	4. Issuer Name AND Ticker Verint Systems Inc. (Nas)
Worthley	David		November 25, 2002	5. Relationship of Report to Issuer (Check all Director 10
(Last)	(First)	(Middle)		----- Officer (give O X title below) b
	8626 Hollowbrook Way		3. I.R.S. Identifi- cation Number of Reporting Person, if an entity (voluntary)	----- President, Verint Tec (subsidiary
	(Street)			-----
Manassas	Virginia	20110		
(City)	(State)	(Zip)		

TABLE I -- NON-DERIVA

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	Title	Amount or Number of Shares	
Employee Stock Option (right to buy)	(1)	12/15/08	Common Shares	1,370	\$5.8765
Employee Stock Option (right to buy)	(2)	12/15/08	Common Shares	3,523	\$5.8765
Employee Stock Option (right to buy)	(3)	02/01/09	Common Shares	6,849	\$5.8765
Employee Stock Option (right to buy)	(4)	02/01/10	Common Shares	978	\$6.8985
Employee Stock Option (right to buy)	(5)	04/01/11	Common Shares	1,957	\$8.6870
Employee Stock Option (right to buy)	(6)	05/16/12	Common Shares	1,957	\$16.0000

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

Explanation of Responses:

- (1) 75% of the options vested in equal portion on 2/1/00, 2/1/01 and 2/1/02, and the unvested portion of the option grant is scheduled to vest on 2/1/03.
- (2) 75% of the options vested in equal portion on 2/1/00, 2/1/01 and 2/1/02, and the unvested portion of the option grant is scheduled to vest on 2/1/03.
- (3) 75% of the options vested in equal portion on 2/1/00, 2/1/01 and 2/1/02, and the unvested portion of the option grant is scheduled to vest on 2/1/03.
- (4) 50% of the options vested in equal portion on 2/1/01, 2/1/02 and the unvested portion of the option grant is scheduled to vest in equal portions on 2/1/03 and 2/1/04.
- (5) 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.
- (6) The option grant is scheduled to vest in equal portions on 2/1/03, 2/1/04, 2/1/05 and 2/1/06.

/s/ David Worthley

11/25/02

**Signature of Reporting Person

Date

*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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient SEE Instruction 6 for procedure.

HTTP://WWW.SEC.GOV/DIVISIONS/CORPFIN/FORMS/FORM3.HTM
LAST UPDATE: 09/03/2002