

OMB APPROVAL	
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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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Melamed Guy</u> (Last) (First) (Middle) C/O VARONIS SYSTEMS, INC. 1250 BROADWAY, 29TH FLOOR (Street) NEW YORK NY 10001 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>VARONIS SYSTEMS INC [VRNS]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CFO and COO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/01/2018</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.001 per share	06/01/2018		F		666	D	\$77.65	130,640	D	
Common Stock, par value \$0.001 per share	06/01/2018		M		104	A	\$22.01	130,744	D	
Common Stock, par value \$0.001 per share	06/01/2018		M		104	A	\$19.51	130,848	D	
Common Stock, par value \$0.001 per share	06/01/2018		M		83	A	\$29.88	130,931	D	
Common Stock, par value \$0.001 per share	06/01/2018		M		52	A	\$21	130,983	D	
Common Stock, par value \$0.001 per share	06/01/2018		M		41	A	\$21.66	131,024	D	
Common Stock, par value \$0.001 per share	06/01/2018		S ⁽¹⁾		968	D	\$77.9376 ⁽²⁾	130,056	D	

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

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (right to buy)	\$22.01	06/01/2018		M			104	05/12/2015	05/12/2024	Common Stock	104	\$0.00	0	D	
Stock Option (right to buy)	\$19.51	06/01/2018		M			104	05/11/2016	05/11/2025	Common Stock	104	\$0.00	1,250	D	

