

VARONIS SYSTEMS INC  
 Form 4  
 September 16, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

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 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.

2. Issuer Name and Ticker or Trading Symbol  
 VARONIS SYSTEMS INC  
 [(VRNS)]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 C/O EVERGREEN VENTURE PARTNERS, 25 HABARZEL ST.  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 09/11/2014

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

TEL AVIV, L3 69710

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_ Form filed by One Reporting Person  
 \_X\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|--|
|   |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common Stock, par value \$0.001 per share | 09/11/2014                           |  | S                              |   | 1,100   | D  | \$ 24                                      |
|   |                                      |  |                                |   | 4,126,271   | D <sup>(1)</sup>   |  |
| Common Stock, par value \$0.001 per share | 09/15/2014                           |  | S                              |   | 10,500  | D  | \$ 23.6445                                 |
|   |                                      |  |                                |   | 4,115,771   | D <sup>(1)</sup>   |  |

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

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(9-02)

**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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## 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

Evergreen IV, L.P. By: Evergreen IV GP, L.P., its sole General Partner By: Evergreen E.P.F IV, Ltd., its sole General Partner /s/ Motti Hoss and /s/ Amichai Hammer, authorized signatories

09/16/2014

\_\_Signature of Reporting Person

Date

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Evergreen IV GP, L.P., its sole General Partner By: Evergreen E.P.F IV, Ltd., its sole General Partner /s/ Motti Hoss and /s/ Amichai Hammer, authorized signatories

09/16/2014

\_\_Signature of Reporting Person

Date

Evergreen E.P.F IV, Ltd., its sole General Partner /s/ Motti Hoss and /s/ Amichai Hammer, authorized signatories

09/16/2014

\_\_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 E.P.F IV Ltd.

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.