VARONIS SYSTEMS INC
Form 4
November 08, 2016

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 *
ACCEL EUROPE ASSOCIATES LLC

(Last) (First) (Middle)

428 UNIVERSITY AVENUE

(Street)

PALO ALTO, CA 94301

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/04/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director __X__ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

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

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	11/04/2016		J(1)		952,259	D	$ 0	3,809,036	I	See Footnote (2)
Common Stock	11/04/2016		J(1)		22,817	D	$ 0	91,266	I	See Footnote (3)
Common Stock	11/04/2016		J(1)		7,329	A	$ 0	7,329	I	See Footnote (4)
Common Stock	11/04/2016		J(1)		9,582	A	$ 0	9,582	I	See Footnote (5)

Common Stock	11/04/2016		J[1]	11,732	A	$ 0	11,732	I		See Footnote [6]

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

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SEC 1474 (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. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ACCEL EUROPE ASSOCIATES LLC 428 UNIVERSITY AVENUE PALO ALTO, CA 94301		X		
ACCEL EUROPE ASSOCIATES LP 428 UNIVERSITY AVENUE PALO ALTO, CA 94301		X		
Accel Europe Investors 2004 L.P. 428 UNIVERSITY AVENUE PALO ALTO, CA 94301		X		
ACCEL EUROPE L P 428 UNIVERSITY AVENUE PALO ALTO, CA 94301		X		
SWARTZ JAMES R 428 UNIVERSITY AVENUE PALO ALTO, CA 94301		X		

Signatures

Accel Europe Associates L.L.C, By: /s/ Jonathan Biggs, attorney-in-fact	11/08/2016
**Signature of Reporting Person	Date
Accel Europe Associates L.P. By: /s/ Jonathan Biggs, attorney-in-fact	11/08/2016
**Signature of Reporting Person	Date
Accel Europe Investors 2004 L.P. By: /s/ Jonathan Biggs, attorney-in-fact	11/08/2016
**Signature of Reporting Person	Date
Accel Europe L.P. By: /s/ Jonathan Biggs, attorney-in-fact	11/08/2016
**Signature of Reporting Person	Date
James R. Swartz, By: /s/ Jonathan Biggs, attorney-in-fact	11/08/2016
**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 a pro rata distribution, and not a purchase or sale, without additional consideration by Accel Europe L.P. ("AE") and Accel Europe Investors 2004 L.P. ("AEI") to their respective limited and general partners.
(2)	The reportable securities are owned directly by AE. James R. Swartz and Kevin Comolli (collectively the "AEA Managers") are the managers of Accel Europe Associates L.L.C. ("AEA LLC"). AEA LLC is the general partner of Accel Europe Associates L.P. ("AEA LP"), which is the general partner of AE. The AEA Managers, AEA LLC and AEA LP may be deemed to share voting and investment power over the shares held by AE and each disclaim beneficial ownership of shares held by AE except to the extent of any pecuniary interest therein. Due to a clerical error, in its prior Form 4 filing, the Reporting Persons reported 4,761,296 shares held by AE, rather than the correct number 4,761,295 shares. This filing reflects amounts corrected for this clerical error.
(3)	The reportable securities are owned directly by AEI. The AEA Managers are the managers of AEA LLC. AEA LLC is the general partner of AEI. The AEA Managers and AEA LLC may be deemed to share voting and investment power over the shares held by AEI and each disclaim beneficial ownership of shares held by AEI except to the extent of any pecuniary interest therein.
(4)	The reportable securities are owned directly by James R. Swartz.
(5)	The reportable securities are owned directly by Homestake Partners L.P. James R. Swartz is a general partner of Homestake Partners L.P.
(6)	The reportable securities are owned directly by Burn3, LLC. James R. Swartz is a managing member of Burn3, LLC.

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