SEC 1473 **POTENTIAL** PERSONS WHO ARE TO RESPOND TO THE COLLECTION OF INFORMATION CONTAINED IN THIS FORM ARE NOT REQUIRED TO (09-02) RESPOND UNLESS THE FORM DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER. - ------- UNITED **STATES** SECURITIES AND **EXCHANGE** COMMISSION -------------- FORM 3 WASHINGTON, D.C. 20549 OMB APPROVAL - ----------------- INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES OMB Number: 3235-0104 Expires: January 31, 2005 FILED PURSUANT TO SECTION 16(a) OF THE **SECURITIES** EXCHANGE ACT OF 1934, Estimated average burden SECTION 17(a) OF THE PUBLIC UTILITY HOLDING COMPANY ACT OF 1935 OR hours per response 0.5 (Print or Type Responses) SECTION 30(h) OF THE INVESTMENT COMPANY ACT OF 1940 ----------

______ ---- 1. Name and Address of Reporting Person* 2. Date of Event Re- 4. Issuer Name AND Ticker or Trading Symbol quiring Statement Ledwell David (Month/Day/Year) Verint Systems Inc. (Nasdaq: VRNT) --------------------- (Last) (First) (Middle) November 25, 2002 5. Relationship of Reporting Person(s) 6. If Amendment, Date ----- to Issuer (Check all applicable) of Original 3. I.R.S. Identifi-Director 10% 0wner (Month/Day/Year) cation Number of ----474 N. Lakeside Drive Reporting Person, Officer (give Other (specify --------------- if an entity X title below) below) 7. Individual or (Street) (voluntary) ---Joint/Group Filing CEO, Loronix (subsidiary) (Check **Applicable** Line) -------- Form filed by One X Reporting Person --- Form filed by More than One Reporting Person ---Durango

Colorado 81303 COLORADO 81303
SECURITIES BENEFICIALLY
OWNED
1. Title
of Security 2. Amount of
Securities 3.
Ownership 4. Nature of
Indirect Beneficial
(Instr. 4)
Beneficially Owned Form:
Direct Ownership
(Instr. 5) (Instr. 4) (D)
or Indirect (I)
(Instr. 5)
or Indirect (I) (Instr. 5)
(Instr. 5)

BENEFICIALLY OWNED (E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)
Date Exer- 3. Title of Derivative Security 2. Date Exer- 3. Title and Amount of Securities 4. Conver- 5. Owner- 6. Nature of Indirect (Instr. 4) cisable and Underlying Derivative Security sion or ship Beneficial Expiration (Instr. 4) Exercise Form of Ownership Date Price of Deriv- (Instr. 5)
(Month/Day/ Deri- ative Year) vative Security:
Security Direct Amount (D) or Date Expir- or Indirect Exer- ation Title Number (I) cisable Date of Shares (Instr. 5)
Employee Stock Option (right to buy) (1) 4/1/11 Common Shares 29,354 \$8.6870 D
Explanation of Responses: (1)
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. /s/ David Ledwell 11/25/02
2/1/03. /3/ David Leawell 11/20/02
**Signature of Reporting Person Date **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. (Print or Type Responses) Page 2
HTTP://www.SEC.GOV/DIVISIONS/CORPFIN/FORMS/FORM3.HTM
LAST UPDATE: 09/03/2002

FORM 3 (CONTINUED) TABLE II - DERIVATIVE SECURITIES