

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

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): April 12, 2021

Verint Systems Inc

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34807
(Commission File Number)

11-3200514
(I.R.S. Employer
Identification No.)

**175 Broadhollow Road
Melville, New York 11747**

(631) 962-9600
(Address of principal executive offices, and zip code)
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$.001 par value per share	VRNT	The NASDAQ Stock Market, LLC (NASDAQ Global Select Market)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure

On April 12, 2021, Verint Systems Inc. (the “Company”) issued a press release announcing the completion of certain capital structure transactions. A copy of the press release is filed as Exhibit 99.1 hereto and is incorporated herein by reference.

The information furnished pursuant to Item 7.01 of this Current Report on Form 8-K (including Exhibit 99.1) is being furnished and shall not be deemed “filed” under the Securities Exchange Act of 1934, nor shall it be incorporated by reference into any filings under the Exchange Act or under the Securities Act, except to the extent specifically provided in any such filing. The furnishing of information pursuant to this Item 7.01 will not be deemed an admission as to the materiality of any information in this Current Report on Form 8-K that is required to be disclosed solely by Regulation FD.

Forward-Looking Statements

This Current Report on Form 8-K and the document incorporated by reference herein contain “forward-looking statements,” including statements regarding expectations, predictions, views, opportunities, plans, strategies, beliefs, and statements of similar effect relating to the Company. These forward-looking statements are not guarantees of future performance and they are based on management’s expectations that involve a number of risks, uncertainties and assumptions, any of which could cause actual results to differ materially from those expressed in or implied by the forward-looking statements. For a detailed discussion of these risk factors, see the Company’s Annual Report on Form 10-K for the fiscal year ended January 31, 2021 and other filings the Company’s makes with the SEC. The forward-looking statements contained in this Current Report on Form 8-K and the document incorporated by reference herein are made as of the date of this Current Report on Form 8-K and, except as required by law, the Company assumes no obligation to update or revise them or to provide reasons why actual results may differ.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit Number	Description
99.1	Press Release of Verint Systems Inc., dated April 12, 2021
104	Cover Page Interactive Data File (embedded within XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VERINT SYSTEMS INC.

Date: April 12, 2021

By: /s/ Peter Fante

Name: Peter Fante

Title: Chief Administrative Officer

Press Release

Verint Announces Successful Completion of Multiple Capital Structure Transactions

Transactions Slightly Accretive to FYE22 Earnings Per Share

MELVILLE, N.Y., April 12, 2021 – Verint® Systems Inc. (NASDAQ: VRNT) today, in connection with the completion of the previously announced investment from funds advised by Apax Partners, announced the completion of several enhancements to its capital structure (collectively “Capital Structure Transactions”).

- The closing of the second tranche under the two-tranche investment agreement with funds advised by Apax Partners signed in December 2019 with a conversion price of \$50.25 (“Apax Investment”);
- The closing of a \$315 million convertible notes offering and entry into capped call transactions which brought the effective conversion price of the convertible notes to \$100.00 per share;
- The repurchase of approximately 1.06 million shares of common stock, as part of the previously announced share repurchase program; and
- The repayment of approximately \$260 million of its term loan facility.

“On February 1, Verint became a pure play customer engagement company and we have now completed several transactions to enhance our capital structure. We are pleased to have completed the Apax Investment and to have their support for our growth strategy. We entered our current fiscal year with strong cloud momentum, providing us with a solid foundation for future growth.” said Dan Bodner, CEO.

Jason Wright, Partner at Apax Partners added, “We are very pleased with the successful spin of Verint’s security analytics business and Verint becoming a pure play customer engagement company, well positioned for growth. Verint is a market leader and we look forward to continuing to help the company execute its cloud strategy and extend its global market leadership.”

FYE22 Outlook

We are updating our FYE22 outlook for non-GAAP diluted EPS from \$2.20 to \$2.23 to give effect to the Capital Structure Transactions. Our outlook reflects approximately \$11 million of interest expense and approximately 75.1 million fully diluted shares outstanding for the year, and approximately \$5.2 million of interest expense and 73.1 million fully diluted shares outstanding for the first quarter. The Capital Structure Transactions will be slightly more accretive next year giving effect to a full year of the transactions.

Additional Information on Capital Structure

Following the Capital Structure Transactions and after giving effect to the repayment of our existing convertible notes due in June, we will have approximately \$400 million of cash, \$315 million of newly-issued convertible notes, and \$150 million of borrowings under our term loan. We also have an undrawn revolving credit facility of \$300 million which was extended to 2026 in connection with the Capital Structure Transactions.

About Verint

Verint® (Nasdaq: VRNT) helps the world's most iconic brands – including over 85 of the Fortune 100 companies – build enduring customer relationships by connecting work, data and experiences across the enterprise. The Verint Customer Engagement portfolio draws on the latest advancements in AI and analytics, an open cloud architecture, and The Science of Customer Engagement™ to help customers close the Engagement Capacity Gap™.

Cautionary Note Regarding Forward-Looking Statements

This press release contains “forward-looking statements,” including statements regarding expectations, predictions, views, opportunities, plans, strategies, beliefs, and statements of similar effect relating to Verint Systems Inc. These forward-looking statements are not guarantees of future performance and they are based on management's expectations that involve a number of risks, uncertainties and assumptions, any of which could cause actual results to differ materially from those expressed in or implied by the forward-looking statements. For a detailed discussion of these risk factors, see Verint's Annual Report on Form 10-K for the fiscal year ended January 31, 2021 and other filings Verint makes with the SEC. The forward-looking statements contained in this press release are made as of the date of this press release and, except as required by law, Verint assumes no obligation to update or revise them or to provide reasons why actual results may differ.

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