

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

| OMB APPROVAL                                 |           |
|--|-----------|
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|   |   |  |
|---|---|--|
| 1. Name and Address of Reporting Person *<br><b>MORIAH ELAN</b><br><br>(Last) (First) (Middle)<br><b>330 SOUTH SERVICE ROAD</b><br><br>(Street)<br><b>MELVILLE NY 11747</b><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><b>VERINT SYSTEMS INC [ VRNT ]</b> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><b>Vice President</b> |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>03/15/2004</b>             |  |
| 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                    | 03/15/2004                           |  | M                              |   | 11,069  | A          | \$6.8985 | 11,069  | D  |   |
| Common Stock                    | 03/15/2004                           |  | M                              |   | 14,677  | A          | \$8.687  | 25,746  | D  |   |
| Common Stock                    | 03/15/2004                           |  | S                              |   | 8,246   | D          | \$26.6   | 17,500  | D  |   |
| Common Stock                    | 03/15/2004                           |  | S                              |   | 2,500   | D          | \$26.63  | 15,000  | D  |   |
| Common Stock                    | 03/15/2004                           |  | S                              |   | 5,000   | D          | \$26.65  | 10,000  | D  |   |
| Common Stock                    | 03/15/2004                           |  | S                              |   | 2,500   | D          | \$26.66  | 7,500   | D  |   |
| Common Stock                    | 03/15/2004                           |  | S                              |   | 2,500   | D          | \$26.77  | 5,000   | D  |   |
| Common Stock                    | 03/15/2004                           |  | S                              |   | 2,500   | D          | \$26.8   | 2,500   | D  |   |
| Common Stock                    | 03/15/2004                           |  | S                              |   | 2,500   | D          | \$27     | 0   | 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                               | \$6.8985   | 03/15/2004                           |  | M                              |   |  | 11,069 | (1)  | 02/01/2010      | Common Stock  | 11,069                                     | \$0  | 0   | D  |       |
| Stock Option                               | \$8.687  | 03/15/2004                           |  | M                              |   |  | 14,677 | (2)  | 04/01/2011      | Common Stock  | 14,677                                     | \$0  | 4,892   | D  |       |

**Explanation of Responses:**

- This option grant vested in equal amounts over four years and is fully vested.
- These options vest in equal amounts over four years beginning 4/1/02 and ending 4/1/05.

/s/ Peter D. Fante, Attorney-in-Fact for Elan Moriah 03/15/2004

\*\* Signature of Reporting Person Date

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

\* 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).

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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