

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 December 3, 2003
(Date of Earliest Event Reported)

VERINT SYSTEMS INC.

(Exact name of registrant as specified in its charter)

Commission File No. 0-15502

Delaware

11-3200514

(State of Incorporation)

(I.R.S. Employer
Identification No.)

330 South Service Road, Melville, New York

11747

(Address of principal
executive offices)

Zip Code

Registrant's telephone number, including area code: (631) 962-9600

Item 7. Financial Statements and Exhibits.

(c) Exhibits.

Exhibit No.	Description
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99.1	Press Release of Verint Systems Inc., dated December 3, 2003.
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Item 12. Results of Operations and Financial Condition.

On December 3, 2003, Verint Systems Inc. issued an earnings release announcing its financial results for the quarter ended October 31, 2003. A copy of the earnings release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

The information in this Current Report on Form 8-K, including the exhibits attached hereto, is furnished pursuant to Item 12 and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liabilities of that section.

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.

By: /s/Igal Nissim

Name: Igal Nissim
Title: Chief Financial Officer

Dated: December 3, 2003

EXHIBIT INDEX

Exhibit No. -----	Description -----
99.1	Text of Press Release dated December 3, 2003

Press Release

Contact
 Alan Roden
 VP, Corporate Development and Investor Relations
 (631) 962-9304
 alan.roden@verint.com

Verint Systems Reports Record Fiscal 2003 Third Quarter Results

Sales Grow to \$49.0 Million; Increases 21% y-o-y

Diluted Earnings Per Share of \$0.15

MELVILLE, N.Y, December 3, 2003 - Verint Systems Inc. (NASDAQ: VRNT), announced record sales of \$49,012,000 for the third quarter of fiscal 2003, ended October 31, 2003, a 21% increase compared with \$40,671,000 for the third quarter of fiscal 2002.

The Company posted record net income of \$4,667,000 for the third quarter of fiscal 2003 (\$0.15 per diluted share), compared with net income of \$2,759,000 (\$0.11 per diluted share) for the third quarter of fiscal 2002.

Dan Bodner, President and CEO of Verint, stated, "Our record third quarter results, which also represent our eighth consecutive quarter of sequential growth, were due to strong sales of our actionable intelligence solutions in the security market, as well as growing demand in the business intelligence market. Our margins continued to improve during the quarter, and combined with our sales growth, resulted in an 8% sequential increase in income from operations."

The Company ended the quarter with record cash and cash equivalents of \$223,686,000, working capital of \$198,624,000, total assets of \$323,923,000, and stockholders' equity of \$238,421,000.

Conference Call Information

The Company will be conducting a conference call to review its fiscal 2003 third quarter results today at 4:30 PM EST. An on-line, real-time Web cast of the conference call will be available on our website at www.verint.com. The conference call can also be accessed live via telephone at 703-871-3092. Please dial in 5-10 minutes prior to the scheduled start time.

A replay of the conference call will be available on our website at www.verint.com and by telephone at 703-925-2533, passcode 810826.

Verint Systems Reports Record Fiscal 2003 Third Quarter Results

December 3, 2003

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Financial highlights at and for the nine and three month periods ended October 31, 2002 and 2003 are as follows:

Financial Highlights
 (In thousands, except per share data, unaudited)

Condensed Consolidated Statements of Operations Data:

	Nine Months		Three Months	
	Ended October 31,		Ended October 31,	
	2002	2003	2002	2003
Sales	\$ 115,458	\$ 140,319	\$40,671	\$49,012
Cost of sales	57,701	65,238	19,749	22,560
Gross Profit	57,757	75,081	20,922	26,452
Operating Expenses				
Research and development, net	12,594	16,979	4,464	5,952
Selling, general and administrative	38,139	46,014	13,741	16,044
Income from operations	7,024	12,088	2,717	4,456

Interest and other income, net	1,310	1,813	637	878
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Income before income taxes	8,334	13,901	3,354	5,334
Income taxes	1,646	1,745	595	667
	-----	-----	-----	-----
Net income	\$ 6,688	\$ 12,156	\$ 2,759	\$ 4,667
	=====	=====	=====	=====
Earnings per share:				
Basic	\$ 0.31	\$ 0.45	\$ 0.12	\$ 0.16
	=====	=====	=====	=====
Diluted	\$ 0.29	\$ 0.42	\$ 0.11	\$ 0.15
	=====	=====	=====	=====
Weighted average shares:				
Basic	21,706	26,895	23,434	29,870
Diluted	22,977	28,645	24,231	31,621

(In thousands)

Condensed Consolidated Balance Sheet Data:

ASSETS	January 31, 2003	October 31, 2003 (Unaudited)
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CURRENT ASSETS:		
Cash and cash equivalents	\$ 133,933	\$223,686
Accounts receivable, net	27,279	33,533
Inventories	8,866	15,621
Prepaid expenses and other current assets	4,079	6,714
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TOTAL CURRENT ASSETS	174,157	279,554
PROPERTY AND EQUIPMENT, net	12,965	13,787
OTHER ASSETS	19,928	30,582
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TOTAL ASSETS	\$ 207,050 =====	\$ 323,923 =====
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable and accrued expenses	\$ 43,622	\$ 55,687
Advance payments from customers	19,013	22,612
Current maturities of long-term bank loans	42,199	431
Convertible note	-	2,200
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TOTAL CURRENT LIABILITIES	104,834	80,930
LONG-TERM BANK LOANS	1,678	1,821
CONVERTIBLE NOTE	2,200	-
OTHER LIABILITIES	2,172	2,751
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TOTAL LIABILITIES	110,884	85,502
STOCKHOLDERS' EQUITY	96,166	238,421
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 207,050 =====	\$ 323,923 =====

About Verint Systems Inc.

Verint Systems Inc., headquartered in Melville, New York, is a leading provider of analytic software-based solutions for communications interception, digital video security and surveillance, and enterprise business intelligence. Verint software, which is used by over 1,000 organizations in over 50 countries worldwide, generates actionable intelligence through the collection, retention and analysis of voice, fax, video, email, Internet and data transmissions from multiple communications networks. Verint is a subsidiary of Comverse Technology, Inc. (NASDAQ: CMVT). Visit us at our website www.verint.com. -----

Note: Certain statements concerning Verint's future results or prospects are "forward-looking statements" under the Private Securities Litigation Reform Act of 1995. There can be no assurances that forward-looking statements will be achieved, and actual results could differ materially from forecasts and estimates. Important factors that could cause actual results to differ materially include: changes in the demand for Verint's products; further decline in information technology spending; the uncertainty of customer acceptance of Verint's products; Verint's lengthy and variable sales cycle makes it difficult to predict operating results; dependence on contracts with governments for a significant portion of Verint's revenues; markets for Verint's products failing to develop; risks that Verint's intellectual property rights may not be adequate to protect its business; risks associated with rapidly changing technology and the ability of Verint to introduce new products on a timely and cost-effective basis; inability to maintain relationships with value added resellers and systems integrators; risks associated with Verint's ability to retain existing personnel and recruit and retain qualified personnel; risks associated with changes in the competitive or regulatory environment in which Verint operates; risks associated with significant foreign operations, including fluctuations in foreign currency exchange rates; risks associated with Comverse Technology, Inc. controlling Verint's business and affairs; and other risks described in filings with the Securities and Exchange Commission. These risks and uncertainties, as well as others, are discussed in greater detail in the filings of Verint with the Securities and Exchange Commission. All documents are available through the SEC's Electronic Data Gathering Analysis and Retrieval system (EDGAR) at www.sec.gov or from Verint's website at www.verint.com. Verint makes no commitment to revise or update any forward-looking statements.

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