

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 * BODNER DAN (Last) (First) (Middle) 330 SOUTH SERVICE ROAD (Street) MELVILLE NY 11747 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol VERINT SYSTEMS INC [VRNT] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President & CEO |
| | 3. Date of Earliest Transaction (Month/Day/Year) 09/28/2004 | |
| | 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 | 09/28/2004 | | M | | 10,675 | A | \$16 | 111,575 ⁽¹⁾ | D | |
| Common Stock | 09/28/2004 | | M | | 5,684 | A | \$8.687 | 117,259 ⁽¹⁾ | D | |
| Common Stock | 09/28/2004 | | M | | 7,339 | A | \$6.8985 | 124,598 ⁽¹⁾ | D | |
| Common Stock | 09/28/2004 | | S | | 10,000 | D | \$34.5 | 114,598 ⁽¹⁾ | D | |
| Common Stock | 09/28/2004 | | S | | 13,698 | D | \$34.4 | 100,900 ⁽¹⁾ | 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 |
| Stock Option | \$16 | 09/28/2004 | | M | | 10,675 | (2) | 05/21/2012 | Common Stock | 10,675 | \$0 | 7,590 | D | |
| Stock Option | \$8.687 | 09/28/2004 | | M | | 5,684 | (3) | 04/01/2011 | Common Stock | 5,684 | \$0 | 11,511 | D | |
| Stock Option | \$6.8985 | 09/28/2004 | | M | | 7,339 | (4) | 02/01/2000 | Common Stock | 7,339 | \$0 | 0 | D | |

Explanation of Responses:

- 55,900 of these shares are restricted shares that vest 50% on 12/12/05, 25% on 12/12/06, and 25% on 12/12/07.
- These options vest in equal portions over four years with the remainder to vest on 2/1/05 and 2/1/06.
- These options vest in equal portions over four years with the remainder to vest on 2/1/05.
- These options vested annually over four years, and are now fully vested.

Peter D. Fante, Attorney-in-Fact for Dan Bodner

09/30/2004

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.