

**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): December 13, 2006**

**VERINT SYSTEMS INC.**

(Exact Name of Registrant as Specified in its Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**0-49790**  
(Commission File Number)

**11-3200514**  
(IRS Employer  
Identification No.)

**330 South Service Road, Melville, New York**  
(Address of Principal Executive Offices)

**11747**  
(Zip Code)

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

**None**  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box 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.):

- 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))

**Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.**

On December 19, 2006, Verint Systems Inc. (the "Company") issued a press release announcing that it received a letter on December 13, 2006 from The Nasdaq Global Market indicating that the Company's failure to file with the Securities and Exchange Commission the Company's Quarterly Report on Form 10-Q for the period ended October 31, 2006 on the required date could serve as an additional basis for the delisting of Verint's securities from Nasdaq, under Nasdaq Marketplace Rule 4310(c)(14) and informing the Company that it may submit in writing additional information for the Nasdaq Listing Qualifications Panel's consideration by December 20, 2006. Nasdaq Marketplace Rule 4310(c)(14) requires the Company to make on a timely basis all filings with the Securities and Exchange Commission, as required by the Securities Exchange Act of 1934, as amended.

Verint did not file its Quarterly Report on Form 10-Q for the fiscal quarter ended October 31, 2006 on the required filing date for the reasons previously announced by Verint relating to the ongoing investigation by a special committee of the Board of Directors of Comverse Technology, Inc. ("Comverse"), the 57% stockholder of Verint, of Comverse's stock option practices and its preliminary conclusion that the actual dates of measurement for certain past awards granted by Comverse differed from the recorded grant dates for such awards, as well as the facts and circumstances underlying the recently announced investigation by the Comverse special committee of other actual and potential accounting errors, and the potential impact, if any, of such matters on Verint's financial statements.

As previously disclosed by Verint, Nasdaq has informed Verint that the Nasdaq Listing and Hearing Review Council (the "Listing Council") has stayed any decision to delist the Company's securities pending further review by the Listing Council.

The Listing Council, acting pursuant to its discretionary authority under Marketplace Rule 4807(b), granted this stay pursuant to a request by the Company for the Listing Council to review and stay the August 18, 2006 decision by the Nasdaq Listing Qualifications Panel to delist the Company's securities unless the Company filed its delinquent Annual Report on Form 10-K for the fiscal year ended January 31, 2006, its Quarterly Report on Form 10-Q for the fiscal quarter ended April 30, 2006, and the Current Report on Form 8-K/A to amend the Form 8-K dated January 9, 2006, by September 25, 2006. In addition to its request for a stay, the Company also requested that the Listing Council grant the Company a 60-day extension from the date of the decision based upon the Listing Council's review in order for the Company to complete all of its filings.

There can be no assurance that the outcome of the Listing Council's review will be favorable to the Company, that the Listing Council will not lift the stay as a result of the Company's inability to timely file its Quarterly Report on Form 10-Q for the fiscal quarter ended October 31, 2006, or that the Company's securities will remain listed on The Nasdaq Global Market.

A copy of a press release relating to the foregoing is attached hereto as Exhibit 99.1 and is incorporated in this Item 3.01 by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

The following exhibit is furnished herewith:

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release of Verint Systems Inc., dated December 19, 2006.

**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: December 19, 2006**

**By:** /s/ Peter Fante

**Name:** Peter Fante

**Title:** General Counsel

**EXHIBIT INDEX**

**Exhibit  
Number**

**Description**

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99.1 Press Release of Verint Systems Inc., dated December 19, 2006.



## Press Release

**Verint Receives Notification from Nasdaq Due to Late Filing of Third Quarter Form 10-Q**

**MELVILLE, N.Y.—(BUSINESS WIRE)—December 19, 2006**—Verint Systems Inc. (Nasdaq: VRNT) (“Verint” or the “Company”) today announced that the Company received a letter on December 13, 2006 from The Nasdaq Global Market indicating that the Company’s failure to file with the Securities and Exchange Commission the Company’s Quarterly Report on Form 10-Q for the period ended October 31, 2006 on the required date could serve as an additional basis for the delisting of Verint’s securities from Nasdaq, under Nasdaq Marketplace Rule 4310(c)(14) and informing the Company that it may submit in writing additional information for the Nasdaq Listing Qualifications Panel’s consideration by December 20, 2006. Nasdaq Marketplace Rule 4310(c)(14) requires the Company to make on a timely basis all filings with the Securities and Exchange Commission, as required by the Securities Exchange Act of 1934, as amended.

Verint did not file its Quarterly Report on Form 10-Q for the fiscal quarter ended October 31, 2006 on the required filing date for the reasons previously announced by Verint relating to the ongoing investigation by a special committee of the Board of Directors of Comverse Technology, Inc. (“Comverse”), the 57% stockholder of Verint, of Comverse’s stock option practices and its preliminary conclusion that the actual dates of measurement for certain past awards granted by Comverse differed from the recorded grant dates for such awards, as well as the facts and circumstances underlying the recently announced investigation by the Comverse special committee of other actual and potential accounting errors, and the potential impact, if any, of such matters on Verint’s financial statements.

As previously disclosed by Verint, Nasdaq has informed Verint that the Nasdaq Listing and Hearing Review Council (the “Listing Council”) has stayed any decision to delist the Company’s securities pending further review by the Listing Council.

The Listing Council, acting pursuant to its discretionary authority under Marketplace Rule 4807(b), granted this stay pursuant to a request by the Company for the Listing Council to review and stay the August 18, 2006 decision by the Nasdaq Listing Qualifications Panel to delist the Company’s securities unless the Company filed its delinquent Annual Report on Form 10-K for the fiscal year ended January 31, 2006, its Quarterly Report on Form 10-Q for the fiscal quarter ended April 30, 2006, and the Current Report on Form 8-K/A to amend the Form 8-K dated January 9, 2006, by September 25, 2006. In addition to its request for a stay, the Company also requested that the Listing Council grant the Company a 60-day extension from the date of the decision based upon the Listing Council’s review in order for the Company to complete all of its filings.

There can be no assurance that the outcome of the Listing Council’s review will be favorable to the Company, that the Listing Council will not lift the stay as a result of the Company’s inability to timely file its Quarterly Report on Form 10-Q for the fiscal quarter ended October 31, 2006, or that the Company’s securities will remain listed on The Nasdaq Global Market.

## ABOUT VERINT SYSTEMS INC.

Verint Systems Inc., headquartered in Melville, New York, is a leading provider of analytic software-based solutions for security and 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](http://www.verint.com).

**Note:** This release contains “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 risks, uncertainties and other important factors that could cause actual results to differ materially include, among others: potential impact on Verint’s financial results as a result of Comverse’s creation of a special committee of the Board of Directors of Comverse to review matters relating to grants of Comverse stock options, including but not limited to, the accuracy of the stated dates of Comverse option grants and whether Comverse followed all of its proper corporate procedures and the results of the Comverse special committee’s review; the effect of Verint’s failure to timely file all required reports under the Securities Exchange Act of 1934 and the resultant potential delisting of Verint’s common stock on NASDAQ; the facts and circumstances underlying certain potential accounting errors, as well as certain other areas requiring additional investigation, recently announced by Comverse; the impact of governmental inquiries arising out of or related to option grants and the other accounting errors identified at Comverse; introducing quality products on a timely basis that satisfy customer requirements and achieve market acceptance; lengthy and variable sales cycles create difficulty in forecasting the timing of revenue; integrating the business and personnel of Mercom and CM Insight and Verint’s other acquisitions, including implementation of adequate internal controls; risks associated with significant foreign operations, including fluctuations in foreign currency exchange rates; aggressive competition in all of Verint’s markets, which creates pricing pressure; managing our expansion in the Asia Pacific region; risks that Verint’s intellectual property rights may not be adequate to protect its business or that others may claim that Verint infringes upon their intellectual property rights; risks associated with Verint’s ability to retain existing personnel and recruit and retain qualified personnel in all geographies in which Verint operates; decline in information technology spending; changes in the demand for Verint’s products; challenges in increasing gross margins; risks associated with changes in the competitive or regulatory environment in which Verint operates; dependence on government contracts; expected increase in Verint’s effective tax rate; perception that Verint improperly handles sensitive or confidential information; inability to maintain relationships with value added resellers and systems integrators; difficulty of improving Verint’s infrastructure in order to be able to continue to grow; risks associated with Comverse Technology, Inc. controlling Verint’s business and affairs; and other risks described in filings 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](http://www.sec.gov) or from Verint’s website at [www.verint.com](http://www.verint.com). Verint makes no commitment to revise or update any forward-looking statements except as otherwise required by law.

Verint, the Verint word mark, Actionable Intelligence, Powering Actionable Intelligence, STAR-GATE, RELIANT, NEXTIVA, LORONIX, SmartSight, Lanex and ULTRA are trademarks of Verint Systems Inc. Other names may be trademarks of their respective owner.

SOURCE: Verint Systems Inc.

CONTACT: Verint Systems Inc.

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