

VERISITY LTD
Form 3
January 24, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Â CADENCE DESIGN
SYSTEMS INC

2. Date of Event Requiring Statement
(Month/Day/Year)
01/12/2005

3. Issuer Name and Ticker or Trading Symbol
VERISITY LTD [VRST]

(Last) (First) (Middle)

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

2655 SEELY AVENUE,
BUILDING 5

(Check all applicable)

(Street)

___ Director ___X___ 10% Owner
___ Officer ___ Other
(give title below) (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

SAN JOSE,Â CAÂ 95134

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
No securities beneficially owned ⁽¹⁾	0	D	Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CADENCE DESIGN SYSTEMS INC 2655 SEELY AVENUE, BUILDING 5 SAN JOSE, CA 95134	X	X	X	X

Signatures

/s/ R.L. Smith McKeithen, Senior Vice President, General Counsel and Secretary of Cadence Design Systems, Inc., Secretary of Scioto River Ltd. 01/24/2005

Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- (1) In connection with an Agreement and Plan of Merger, dated January 12, 2005, by and among Cadence, Acquisition and Verisity (the "Merger Agreement"), Cadence and Acquisition entered into Agreements on January 12, 2005 with each of Douglas Fairbairn, Tali Aben, Moshe Gavrielov, Yoav Hollander, Michael McNamara, R. Douglas Norby, Uzi Sasson, Zohar Zisapel, Charles Alvarez, Ziv Binyamini, Steve Glaser, David Larwood, Steven Wang and the Tamir Fishman Trust, successor to Ma'ahaz Ne'eman Ltd. (the "Agreements"). By virtue of the Agreements, Cadence and Acquisition may be deemed beneficial owners, pursuant to Section 13(d) of the Act, of ordinary shares of Verisity. Neither Cadence nor Acquisition has any pecuniary interest in such ordinary shares. The Agreements will terminate upon the earlier to occur of (a) the termination of the Merger Agreement in accordance with its terms, and (b) the effective time of the merger contemplated in the Merger Agreement.

Remarks:
Cadence Design Systems, Inc. ("Cadence") and Scioto River Ltd., a wholly-owned subsidiary of Cadence, hereby state that this Initial Statement of Beneficial Ownership of Securities on Form 3 shall not be filed by either Cadence or Acquisition, for purposes of Section 16 of Securities Exchange Act of 1934, otherwise, the beneficial owner of any equity securities of Verisity Ltd. ("Verisity").

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.