

Stefnisson Sigurdur Arnar
 Form 3
 January 02, 2019

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

OMB APPROVAL

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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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Stefnisson Sigurdur Arnar		(Month/Day/Year)	CYREN Ltd. [CYRN]	
(Last)	(First)	01/01/2019		
C/O CYREN INC., 1430			4. Relationship of Reporting Person(s) to Issuer	
SPRING HILL ROAD, SUITE			5. If Amendment, Date Original Filed(Month/Day/Year)	
330				
(Street)			(Check all applicable)	
MCLEAN, VA 22102			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) VP, THREAT RESEARCH	
(City)	(State)	(Zip)	6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

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)
Ordinary Shares	16,000 ⁽¹⁾	D	

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

SEC 1473 (7-02)

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 control number.

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)	
Stock Options (right to buy)	Â (2)	05/14/2020	Ordinary Shares	8,000	\$ 3.32	D	Â
Stock Options (right to buy)	Â (3)	02/18/2021	Ordinary Shares	60,000	\$ 3	D	Â
Stock Options (right to buy)	Â (4)	02/10/2022	Ordinary Shares	50,000	\$ 1.44	D	Â
Stock Options (right to buy)	Â (5)	01/24/2023	Ordinary Shares	35,000	\$ 2	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stefnisson Sigurdur Arnar C/O CYREN INC., 1430 SPRING HILL ROAD, SUITE 330 MCLEAN, VA 22102	Â	Â	Â VP, THREAT RESEARCH	Â

Signatures

/s/ Eric Spindel, Attorney-in-fact 01/02/2019

__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) These shares represent restricted stock units which vest in four equal annual installments beginning on January 25, 2019.
- (2) These options are fully vested and immediately exercisable.
- (3) These options are fully vested and immediately exercisable.
- (4) These options are fully vested and immediately exercisable.
- (5) These options are fully vested and immediately exercisable.

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Remarks:

Exhibit 24: Power of Attorney

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.