

CHECK POINT SOFTWARE TECHNOLOGIES LTD

Form 6-K

July 25, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934

For the month of July 2018

Commission File Number 0-28584

CHECK POINT SOFTWARE TECHNOLOGIES LTD.

(Translation of registrant's name into English)

5 Ha'solelim Street, Tel Aviv, Israel
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ____

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ____

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether the registrant by furnishing the information contained in this Form, is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

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Check Point Software Technologies Announces 100%
Expansion to its Share Repurchase Program

SAN CARLOS, CA – July 25, 2018 — Check Point® Software Technologies Ltd. (NASDAQ: CHKP), a leading provider of cyber-security solutions globally, today announced that its board of directors has authorized the expansion of the company’s on-going share repurchase program. Under the updated repurchase plan, effective immediately, Check Point is authorized to increase the quarterly repurchase of its outstanding shares by 30%, up to \$325 million, and the overall program by 100%, to an aggregate of \$2 billion.

As of June 30, 2018, Check Point has approximately 156.2 million ordinary shares outstanding. Check Point began its share repurchase program in 2003, and since then has repurchased approximately 154.5 million shares for a total purchase price of approximately \$7.3 billion. The updated plan expands the company’s existing repurchase plan announced in August 2017, which had provided for the repurchase of up to \$250 million shares each quarter, up to an aggregate of \$1 billion, which is expected to be completed in the third quarter of 2018.

Share purchases under the expanded repurchase plan will take place in open market transactions or in privately negotiated transactions and may be made from time to time depending on market conditions, share price, trading volume, and other factors. Such purchases will be made in accordance with applicable U.S. securities laws and regulations. For all or a portion of the authorized repurchase amount, Check Point may enter into a plan that is compliant with Rule 10b5-1 of the United States Securities Exchange Act of 1934 that is designed to facilitate these purchases. The repurchase plan does not require Check Point to acquire a specific number of shares, and may be suspended from time to time or discontinued. The share repurchases are expected to be funded from available working capital.

Legal Notice Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements generally relate to future events. Forward-looking statements in this press release include, but are not limited to, statements related to our expectations regarding Check Point’s share repurchase program and the updated share repurchase plan. Check Point’s expectations and beliefs regarding these matters may not materialize, and actual results in future periods are subject to risks and uncertainties that could cause actual results to differ materially from those projected. These risks include our ability to continue to develop platform capabilities and solutions; customer acceptance and purchase of our existing solutions and new solutions; the market for IT security continuing to develop; competition from other products and services; general market, political, economic and business conditions; the market conditions, share price, trading volume of Check Point’s ordinary shares; Check Point’s strategic decisions regarding use of capital; and Check Point’s working capital available for share repurchases. The forward-looking statements contained in this press release are also subject to other risks and uncertainties, including those more fully described in our filings with the Securities and Exchange Commission, including Check Point’s Annual Report on Form 20-F filed with the Securities and Exchange Commission on April 27, 2018. The forward-looking statements in this press release are based on information available to Check Point as of the date hereof, and Check Point disclaims any obligation to update any forward-looking statements, except as required by law.

About Check Point Software Technologies Ltd.

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Check Point Software Technologies Ltd. (www.checkpoint.com) is a leading provider of cyber security solutions to governments and corporate enterprises globally. Its solutions protect customers from cyber-attacks with an industry leading catch rate of malware, ransomware and other types of attacks. Check Point offers a multilevel security architecture that defends enterprises' cloud, network and mobile device held information, plus the most comprehensive and intuitive one point of control security management system. Check Point protects over 100,000 organizations of all sizes.

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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, thereunto duly authorized.

CHECK POINT SOFTWARE TECHNOLOGIES
LTD.

By: /s/ Tal Payne
Tal Payne
Chief Financial Officer & Chief Operating Officer

July 25, 2018

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