

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 January, 2012

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-_____



software**blades**™

INVESTOR CONTACT: Kip E. Meintzer Check Point Software Technologies +1.650.628.2040 ir@checkpoint.com MEDIA CONTACT: Stephanie Look Check Point Software Technologies +1.650.628.2171 press@checkpoint.com

CHECK POINT SOFTWARE TECHNOLOGIES REPORTS RECORD FOURTH QUARTER AND FULL YEAR 2011 FINANCIAL RESULTS

Fourth Quarter 2011:

- Revenue: \$356.8 million, representing a 12 percent increase year over year
- Non-GAAP Operating Income: \$213.7 million, representing a 16 percent increase year over year, and 60 percent of revenues versus 58 percent year over year
- Non-GAAP EPS: \$0.84, representing a 15 percent increase year over year
- Deferred Revenues: \$552.2 million, representing a 19 percent increase year over year

Full Year 2011:

- Total Revenue: \$1,247 million, representing a 14 percent increase year over year
- Non-GAAP Operating Income: \$725.9 million, representing 58 percent of revenues
- Non-GAAP EPS: \$2.87, representing a 16 percent increase year over year

REDWOOD CITY, Calif., -- January 17, 2012 — Check Point® Software Technologies Ltd. (NASDAQ: CHKP), the worldwide leader in securing the Internet, today announced record financial results for the fourth quarter and full year ending December 31, 2011.

"The fourth quarter provided a great finish to an excellent year with revenues and earnings reaching all time-highs, and exceeding our initial projections for the year. We experienced exceptional performance across all key business metrics: products, annuity software blades and services. We continued to expand and elevate the security of our customers with the introduction of new and innovative software blades throughout the year. In the fourth quarter, we delivered a newly upgraded appliance product line that included our latest super-high-end 61000 systems. We are very pleased with the acceptance and enthusiasm surrounding our new products and technologies in the marketplace," said Gil Shwed, founder, chairman and chief executive officer at Check Point Software Technologies.

Financial Highlights for the Fourth Quarter of 2011

- Total Revenues: \$356.8 million, an increase of 12 percent, compared to \$318.5 million in the fourth quarter of 2010.
- GAAP Operating Income: \$192.6 million, an increase of 19 percent, compared to \$162.0 million in the fourth quarter of 2010. GAAP operating margin was 54 percent, compared to 51 percent in the fourth quarter of 2010.
- Non-GAAP Operating Income: \$213.7 million, an increase of 16 percent, compared to \$183.6 million in the fourth quarter of 2010. Non-GAAP operating margin was 60 percent, compared to 58 percent in the fourth quarter of 2010.
- GAAP Net Income and Earnings per Diluted Share: GAAP net income was \$159.8 million, an increase of 16 percent, compared to \$137.4 million in the fourth quarter of 2010. GAAP earnings per diluted share were \$0.75, an increase of 17 percent, compared to \$0.64 in the fourth quarter of 2010.





- Non-GAAP Net Income and Earnings per Diluted Share: Non-GAAP net income was \$178.1 million, an increase of 14 percent, compared to \$156.2 million in the fourth quarter of 2010. Non-GAAP earnings per diluted share were \$0.84, an increase of 15 percent, compared to \$0.73 in the fourth quarter of 2010.
- Deferred Revenues: As of December 31, 2011, Check Point had deferred revenues of \$552.2 million, an increase of 19 percent, compared to \$464.6 million as of December 31, 2010.
- Cash Flow: Cash flow from operations was \$173.2 million, compared to \$162.8 million in the fourth quarter of 2010.
- Share Repurchase Program: During the fourth quarter of 2011, the company repurchased 1.32 million shares at a total cost of \$75 million.
- Cash Balances and Marketable Securities: \$2,879.4 million as of December 31, 2011, an increase of \$464.5 million, compared to \$2,414.9 million as of December 31, 2010.

Financial Highlights for the Year Ended December 31, 2011

- Total Revenues: \$1,247.0 million, an increase of 14 percent, compared to \$1,097.9 million in 2010.
- GAAP Operating Income: \$642.2 million, an increase of 20 percent, compared to \$535.0 in 2010. GAAP operating margin was 51 percent, compared to 49 percent in 2010.
- Non-GAAP Operating Income: \$725.9 million, an increase of 17 percent, compared to \$622.7 million in 2010. Non-GAAP operating margin was 58 percent, compared to 57 percent in 2010.
- GAAP Net Income and Earnings per Diluted Share: GAAP net income was \$544.0 million, an increase of 20 percent, compared to \$452.8 million in 2010. GAAP earnings per diluted share were \$2.54, an increase of 19 percent, compared to \$2.13 in 2010.
- Non-GAAP Net Income and Earnings per Diluted Share: Non-GAAP net income was \$613.6 million, an increase of 16 percent, compared to \$528.0 million in 2010. Non-GAAP earnings per diluted share were \$2.87, an increase of 16 percent, compared to \$2.48 in 2010.
- Cash Flow: Cash flow from operations was \$714.9 million, compared to \$674.1 million in 2010.

For information regarding the non-GAAP financial measures discussed in this release, please see "Use of Non-GAAP Financial Information" and "Reconciliation of GAAP to Non-GAAP Financial Information."

Fourth Quarter Business Highlights

During 2011, Check Point introduced its <u>3D Security</u> vision, helping customers redefine security as a three-dimensional business process – uniquely combining policies, people and enforcement for stronger protection of information assets. During the fourth quarter, the company continued to expand the vision for 3D Security with new product introductions and business expansion:

- New Appliance Line with 3X Performance These new appliances are designed to address the security needs of any size business. The appliances are optimized for Check Point's Software Blade Architecture™ and deliver three times the performance of previous enterprise versions at comparative pricing.
- Anti-Bot Software Blade The latest annuity software blade designed to help businesses protect against bots and APTs (Advance Persistent Threats). A bot is malicious software that
 enables cybercriminals to take over computers and execute illegal activities. Bots have been critical elements in the majority of recent cyber-attacks. Check Point's Anti-Bot Software
 Blade is the first integrated solution that discovers and blocks these attacks. Available in 2012.
- **3D Security Enhancement** Acquisition of Dynasec, Ltd., a leading provider of Governance, Risk Management and Compliance (GRC) solutions. The acquisition extends the company's 3D Security strategy and will enable customers to manage their entire 3D Security process from corporate objectives, to policies and security enforcement.



software**blades**



Industry Accolades:

Check Point also continues to receive industry awards for innovative product development and leadership worldwide, including:

- Leader in 2011 Gartner Magic Quadrants Enterprise Firewall and Mobile Data Protection.
- NSS Labs Group Firewall Test Check Point was the only vendor to pass the NSS Labs independent Firewall Group Test, achieving 100 percent in security effectiveness and earning
 the only "Recommend" rating in the initial comparative review.
- NSS Labs Next Generation Firewall Test Check Point achieved 100% in Firewall, Application Control and Identity Awareness testing, and is the first and only vendor to receive a
 NSS Labs "Recommend" rating for Next-Generation Firewalls.
- Computing Security Magazine UK "Encryption Solution of the Year" Full Disk Encryption.
- IT Pro Corporate Choice, Hong Kong R75.20 and Anti-Bot Software Blade.
- SMB World Awards, Hong Kong Application Control Software Blade and Smart-1 Appliance.

In addition, Check Point was awarded "Network Security Vendor of the Year" by Frost & Sullivan, recognizing the company's commitment to developing innovative security solutions that meet real customer needs.

"We had a terrific year in 2011 with the introduction of new technologies and record financial results. As cyber-attacks and security risks reach new levels of sophistication, customer expectations for their security infrastructure also increase. Our ability to innovate and deliver new and innovative security products and technologies provide customers with the ability to attain higher levels of security, while consolidating their security infrastructure and reducing the total cost of ownership. In closing, I would like to thank our customers and partners for their support, as well as our employees for their continued dedication and innovation that made 2011 such a great year," concluded Shwed.

First Quarter 2012 Investor Conference Participation Schedule:

- Stifel Nicoulas Technology & Telecommunications Conference February 8, 2012 – Dana Point, CA
- Goldman Sachs Technology & Internet Conference February 14, 2012 – San Francisco, CA
- Morgan Stanley Global Technology, Media and Telecommunications Conference February 29, 2012 – San Francisco, CA
- Raymond James 33rd Annual Institutional Investor Conference March 5, 2012 – Orlando, FL
- UBS Technology Conference March 8, 2012 – London, UK

Members of Check Point's management team will present at these conferences and discuss the latest company strategies and initiatives. Check Point's conference presentations are expected to be available via webcast on the company's web site. To view these presentations and access the most updated information please visit the company's web site at <u>www.checkpoint.com/ir</u>. The schedule is subject to change.

Conference Call and Webcast Information

Check Point will host a conference call with the investment community on January 17, 2012 at 8:30 AM ET/5:30 AM PT. To listen to the live webcast, please visit the website at: <u>www.checkpoint.com/ir</u>. A replay of the conference call will be available through January 26, 2012 on the company's website or by telephone at +1.201.612.7415, replay ID number 380561, account # 215.



software**blades**™



About Check Point Software Technologies Ltd.

Check Point Software Technologies Ltd. (www.checkpoint.com), the worldwide leader in securing the Internet, provides customers with uncompromised protection against all types of threats, reduces security complexity and lowers total cost of ownership. Check Point first pioneered the industry with FireWall-1 and its patented stateful inspection technology. Today, Check Point continues to develop new innovations based on the Software Blade Architecture, providing customers with flexible and simple solutions that can be fully customized to meet the exact security needs of any organization. Check Point is the only vendor to go beyond technology and define security as a business process. Check Point 3D Security uniquely combines policy, people and enforcement for greater protection of information assets and helps organizations implement a blueprint for security that aligns with business needs. Customers include tens of thousands of organizations of all sizes, including all Fortune and Global 100 companies. Check Point's award-winning ZoneAlarm solutions protect millions of consumers from hackers, spyware and identity theft.

©2012 Check Point Software Technologies Ltd. All rights reserved

Use of Non-GAAP Financial Information

In addition to reporting financial results in accordance with generally accepted accounting principles, or GAAP, Check Point uses non-GAAP measures of net income, operating income, operating margin and earnings per share, which are adjustments from results based on GAAP to exclude non-cash equity-based compensation charges, amortization of acquired intangible assets, restructuring and other acquisitions related costs, loss (gain) on sale of marketable securities previously impaired, and the related tax affects. Check Point's management believes the non-GAAP financial information provided in this release is useful to investors' understanding and assessment of Check Point's ongoing core operations and prospects for the future. Historically, Check Point has also publicly presented these supplemental non-GAAP financial measures in order to assist the investment community to see the Company "through the eyes of management," and thereby enhance understanding of its operating performance. The presentation of this non-GAAP financial information is not intended to be considered in isolation or as a substitute for results prepared in accordance with GAAP. A reconciliation of the non-GAAP financial measures discussed in this press release to the most directly comparable GAAP financial measures is included with the financial statements contained in this press release. Management uses both GAAP and non-GAAP information in evaluating and operating business internally and as such has

Safe Harbor Statement

Certain statements in this press release are forward-looking statements. Forward-looking statements include statements regarding Check Point's beliefs as well as the commercial availability of the Anti-Bot Software Blade in 2012. Because these statements pertain to future events they are subject to various risks and uncertainties, and actual results could differ materially from Check Point's current expectations and beliefs. Factors that could cause or contribute to such differences include, but are not limited to: any foreseen and unforeseen developmental or technological difficulties with regard to Check Point's products; and other factors and risks discussed in Check Point's Annual Report on Form 20-F for the year ended December 31, 2010, which is on file with the Securities and Exchange Commission. Check Point assumes no obligation to update information concerning its expectations.



software**blades**™

CHECK POINT SOFTWARE TECHNOLOGIES LTD. CONSOLIDATED STATEMENT OF INCOME

(In thousands, except per share amounts)

		Three Months Ended				Year Ended			
		Decen	ber 31,			Decem	ber 31,	er 31,	
		2011	2010		2011			2010	
	(u	naudited)	(un	audited)	(unaudited)		(audited)	
Revenues:									
Products and licenses	\$	158,229	\$	143,059	\$	503,475	\$	444,400	
Software updates, maintenance and subscription		198,529		175,447	\$	743,511		653,468	
Total revenues		356,758		318,506		1,246,986		1,097,868	
Operating expenses:									
Cost of products and licenses		25,648		23,835		81,043		75,426	
Cost of software updates, maintenance and subscription		17,483		15,019		63,469		55,721	
Amortization of technology		7,623		8,299		31,171		32,826	
Total cost of revenues		50,754		47,153		175,683		163,973	
Research and development		26,917		29,454		110,147		105,748	
Selling and marketing		68,414		66,034		253,800		235,301	
General and administrative		18,062		13,887		65,182		57,244	
Restructuring and other acquisition related costs		-		-		-		588	
Total operating expenses		164,147		156,528		604,812		562,854	
Operating income		192,611		161,978		642,174		535,014	
Financial income, net		10,041		7,810		41,040		29,379	
Income before taxes on income		202,652		169,788		683,214		564,393	
Taxes on income		42,840		32,379		139,248		111,567	
Net income		159,812	\$	137,409		543,966	\$	452,826	
Earnings per share (basic)	\$	0.78	\$	0.66	\$	2.63	\$	2.18	
Number of shares used in computing earnings per share (basic)		206,083		208,280		206,917	_	208,106	
Earnings per share (diluted)	\$	0.75	\$	0.64	\$	2.54	\$	2.13	
Number of shares used in computing earnings per share (diluted)		212,807		214,432		213,922		212,933	



software**blades**™

CHECK POINT SOFTWARE TECHNOLOGIES LTD. RECONCILIATION OF SELECTED GAAP MEASURES TO NON GAAP MEASURES

(In thousands, except per share amounts)

	Three Months Ended					Year Ended			
	December 31,				December 31,				
		2011		2010		2011		2010	
	(u	naudited)	(ui	naudited)	(1	unaudited)	(u	naudited)	
GAAP operating income	\$	192,611	\$	161,978	\$	642,174	\$	535,014	
Stock-based compensation (1)		10,195		8,466		39,835		35,180	
Amortization of intangible assets (2)		10,848		13,106		43,925		51,876	
Restructuring and other acquisition related costs (3)		-		-		-		588	
Non-GAAP operating income	\$	213,654	\$	183,550	\$	725,934	\$	622,658	
GAAP net income	\$	159.812	\$	137.409	\$	543,966	\$	452.826	
Stock-based compensation (1)		10,195		8,466		39,835		35,180	
Amortization of intangible assets (2)		10,848		13,106		43,925		51,876	
Restructuring and other acquisition related costs (3)		-		-		-		588	
Loss (Gain) on sale of marketable securities, previously impaired (4)		-		785		(2,017)		785	
Taxes on the above items (5)		(2,742)		(3,566)		(12,120)		(13,242)	
Non-GAAP net income	\$	178,113	\$	156,200	\$	613,589	\$	528,013	
GAAP Earnings per share (diluted)	\$	0.75	\$	0.64	\$	2.54	\$	2.13	
Stock-based compensation (1)	ψ	0.05	Ψ	0.04	Ψ	0.19	Ψ	0.16	
Amortization of intangible assets (2)		0.05		0.04		0.21		0.10	
Restructuring and other acquisition related costs (3)		0.05		0.00		0.21		0.00	
Loss (Gain) on sale of marketable securities, previously impaired (4)				0.01		(0.01)		0.00	
Taxes on the above items (5)		(0.01)		(0.02)		(0.01)		(0.06)	
	\$	0.84	¢	0.73	\$	2.87	¢	2.48	
Non-GAAP Earnings per share (diluted)	2	0.84	\$	0.75	\$	2.87	\$	2.48	
Number of shares used in computing Non-GAAP earnings per share (diluted)		212,807		214,432		213,922		212,933	
(1) Stock-based compensation:									
Cost of products and licenses	\$	17	\$	11	\$	58	\$	49	
Cost of software updates, maintenance and subscriptions		229		204		909		984	
Research and development		1,852		1,581		7,471		7,325	
Selling and marketing		1,979		1,707		7,888		7,279	
General and administrative		6,118		4,963		23,509		19,543	
		10,195		8,466		39,835		35,180	
(2) Amortization of intangible assets:									
Amortization of technology		7,623		8,299		31,171		32,826	
Research and development		-		685		-		2,741	
Selling and marketing		3,225		4,122		12,754		16,309	
		10,848		13,106		43,925		51,876	
(3) Restructuring and other acquisition related costs								588	
(4) Loss (Gain) on sale of marketable securities, previously impaired		-		785		(2,017)		785	
(5) Taxes on the above items		(2,742)		(3,566)		(12,120)		(13,242)	
Total , net	¢	18,301	¢		\$	69,623	¢	75,187	
10(a), 1101	ф. Ф	18,501	Þ	18,791	¢	09,023	ф	/3,18/	

* Year ended December 31, 2011 include a non-cash gain of \$ 2.0 million related to our marketable securities in accordance with ASC 320. Year ended December 31, 2010 and the three months ended December 31, 2010 include a non-cash write down of \$ 0.8 million related to our marketable securities in accordance with ASC 320.





CHECK POINT SOFTWARE TECHNOLOGIES LTD. CONDENSED CONSOLIDATED BALANCE SHEET DATA (In thousands)

ASSETS

	ABBEID				
		December 31,		December 31	
		2011			2010
		(unaudited)			(audited)
Current assets:					
Cash and cash equivalents		\$	493,546	\$	551,777
Marketable securities and short-term deposits			865,994		537,718
Trade receivables, net			357,418		283,192
Prepaid expenses and other current assets			53,045		44,247
Total current assets			1,770,003		1,416,934
Long-term assets:					
Marketable securities			1,519,865		1,325,451
Property and equipment, net			36,639		37,065
Severance pay fund			6,052		6,532
Deferred tax asset, net			25,296		18,122
Other intangible assets, net			26,239		66,765
Goodwill			727,875		717,052
Other assets			16,094		17,381
Total long-term assets			2,358,060		2,188,368
Total assets		\$	4,128,063	\$	3,605,302
	LIABILITIES AND				

SHAREHOLDERS' EQUITY

Current liabilities:			
Deferred revenues	\$ 490,655	\$	424,158
Trade payables and other accrued liabilities	271,815		239,104
Total current liabilities	762,470		663,262
Long-term deferred revenues	61,523		40,394
Income tax accrual	219,469		169,370
Deferred tax liability, net	1,274		1,721
Accrued severance pay	10,236		11,224
	292,502		222,709
Total liabilities	1,054,972		885,971
Shareholders' equity:			
Share capital	774		774
Additional paid-in capital	630,508		580,276
Treasury shares at cost	(1,543,886	,	(1,306,382)
Accumulated other comprehensive income	12,650		15,584
Retained earnings	3,973,045		3,429,079
Total shareholders' equity	3,073,091		2,719,331
Total liabilities and shareholders' equity	\$ 4,128,063	\$	3,605,302
Total cash and cash equivalents, marketable securities and short-term deposits	\$ 2,879,405	\$	2,414,946

software**blades**™

CHECK POINT SOFTWARE TECHNOLOGIES LTD. SELECTED CONSOLIDATED CASH FLOW DATA

(In thousands)

	Three Mor	nths Ended	Year Ended				
December 31,				December 31,			
	2011	2010	_	2011		2010	
(1	unaudited)	(unaudited)	_	(unaudited)		(unaudited)	
\$	159,812	\$ 137,409	\$	543,966	\$	452,826	
	2,260	1,584		7,620		6,890	
	(156,527)	(121,138)	1	(78,590)		(5,424)	
	152,635	125,133		179,722		147,158	
	-	785		(2,017)		785	
	(208)	(193)		(672)		(974)	
	10,195	8,466		39,835		35,180	
	10,848	13,106		43,925		51,876	
	(3,208)	(720)	1	(7,956)		(4,763)	
	(2,581)	(1,599)		(10,959)		(9,406)	
	173,226	162,833	_	714,874		674,148	
	(15,060)	-		(21,616)		(13,957)	
	(1,721)	(1,322)	1	(7,195)		(4,911)	
	(16,781)	(1,322)	_	(28,811)		(18,868)	
	20.115	57 245		71 /03		103,815	
						(200,000)	
						4,763	
	,		_			(91,422)	
	(51,077)	1,905	_	(220,331)		(91,422)	
	(1,833)	(11,029)	_	(1,053)		4,089	
	102,935	158,447		464,459		567,947	
	2,776,470	2,256,499		2,414,946		1,846,999	
\$	2,879,405	\$ 2,414,946	\$	2,879,405	\$	2,414,946	
		Decem 2011 (unaudited) \$ 159,812 2,260 (156,527) 152,635 (156,527) 10,195 10,195 10,848 (3,208) (2,581) 173,226 (15,060) (1,721) (16,781) 20,115 (75,000) 3,208 (51,677) (1,833) 102,935 2,776,470	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	$\begin{tabular}{ c c c c c c c } \hline \hline$	$\begin{tabular}{ c c c c c c c c c c c c c c c c c c c$	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	



software**blades**™



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

January 17, 2012



software**blades**™