

**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, 2008

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- _____



FOR IMMEDIATE RELEASE

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CHECK POINT SOFTWARE REPORTS RECORD FOURTH QUARTER AND FISCAL YEAR 2007 FINANCIAL RESULTS

*29 percent revenue growth for the fourth quarter
27 percent revenue growth for the fiscal year 2007*

REDWOOD CITY, Calif., -- January 23, 2008 — Check Point® Software Technologies Ltd. (NASDAQ: CHKP), the worldwide leader in securing the Internet, today announced its financial results for the fourth quarter and fiscal year ended December 31, 2007.

“Our success in fourth quarter of 2007 is representative of the entire year, which was one of our best ever,” said Gil Shwed, chairman and chief executive officer of Check Point Software. “We believe our performance is a result of the adoption of our new and existing network security product lines, combined with the successful expansion into data security earlier in the year. Our Unified Security Architecture and total security solutions enabled us to grow market share and deliver excellent financial results in Q4 2007 and during the entire year.”

Financial Highlights for the Fourth Quarter Ended December 31, 2007:

- **Total Revenues:** \$206.7 million, an increase of 29 percent compared to \$160.1 million in the fourth quarter of 2006. Network security accounted for a record \$182.5 million in revenues, representing a 14 percent increase over the fourth quarter of 2006. Data security contributed \$24.2 million in revenues, representing a 17 percent quarterly sequential increase over the third quarter of 2007.
- **Net Income – GAAP:** \$87.9 million, an increase of 11 percent compared to \$79.5 million in the fourth quarter of 2006. Net income in the fourth quarter of 2007 includes acquisition-related charges of \$10.3 million and equity-based compensation expenses of \$8.8 million. Net of taxes, these charges totaled \$14.6 million. Equity-based compensation expenses have been reported since the beginning of 2006 pursuant to SFAS 123(R).
- **Net Income – Non-GAAP¹:** \$102.5 million, an increase of 13 percent compared to \$90.6 million in the fourth quarter of 2006. Non-GAAP net income excludes equity-based compensation expenses and acquisition-related charges².
- **Earnings per Diluted Share – GAAP:** \$0.39, an increase of 11 percent compared to \$0.35 in the fourth quarter of 2006. GAAP earnings per diluted share for the fourth quarter of 2007 included equity-based compensation expenses of \$0.04 and acquisition-related charges of \$0.05. Net of taxes, these charges totaled \$0.07.

¹ See “Use of Non-GAAP Financial Information” and “Reconciliation of Supplemental Financial Information” below for more information regarding Check Point’s use of non-GAAP measures.

² “Equity-based compensation expenses” refer to the amortized fair value of all equity based awards granted to employees. “Acquisition-related charges” refer to the impact of the amortization of intangible assets and other acquisition-related expenses.

- **Earnings per Diluted Share – Non-GAAP:** \$0.46, an increase of 15 percent compared to \$0.40 in the fourth quarter of 2006. Non-GAAP earnings per diluted share exclude equity-based compensation expenses and acquisition-related charges.
- **Deferred Revenues:** \$273.7 million, which represented an increase of \$69.5 million or 34 percent compared to deferred revenues as of December 31, 2006.
- **Cash Flow:** Cash flow from operations was \$91.3 million, an increase of 10 percent compared to the fourth quarter of 2006.
- **Share Repurchase Program:** During the fourth quarter of 2007, Check Point repurchased 2.8 million shares at a total cost of \$61.9 million.

“Throughout the year, we experienced healthy growth in all geographies with 34 percent annual revenue growth in our European sales and 24 percent growth in the Americas,” said Gil Shwed, chairman and chief executive officer of Check Point Software. “Our new UTM-1 appliance offerings and high-end integrated solutions have been adopted by some of the largest corporations in the world and have been key in driving these results. In addition, our new data security products delivered 17 percent sequential growth in the fourth quarter of 2007 with increased sales in Europe and broader adoption by the channel.”

Financial Highlights for the Year Ended December 31, 2007

- **Revenues:** \$730.9 million, an increase of 27 percent compared to \$575.1 million for the year ended December 31, 2006. Network security accounted for a record \$648.1 million in revenues representing a 13% increase over 2006. Data security contributed \$82.8 million in revenues for the year.
- **Net Income – GAAP:** \$281.1 million, an increase of one percent compared to \$278.0 million for 2006. Net income for 2007 includes equity-based compensation expenses in the amount of \$34.1 million, and acquisition-related expenses of \$57.0 million, which includes in-process R&D in the amount of \$17.0 million. Net of taxes, these charges totaled \$77.7 million.
- **Net Income – Non-GAAP:** \$358.7 million, an increase of 12 percent compared to \$320.3 million for 2006. Non-GAAP net income excludes equity-based compensation expenses and acquisition-related charges.
- **Earnings per Diluted Share – GAAP:** \$1.25, an increase of 7 percent compared to \$1.17 for 2006. Net income in 2007 includes equity-based compensation expenses of \$0.15 and acquisition-related charges of \$0.25, which includes in-process R&D in the amount of \$0.07. Net of taxes, these charges totaled \$0.34.
- **Earnings per Diluted Share – Non-GAAP:** \$1.59, an increase of 18 percent, compared to \$1.35 for 2006. Non-GAAP earnings per diluted share exclude equity-based compensation expenses and acquisition-related charges.
- **Cash Flow:** Cash flow from operations was \$371.6 million, an increase of 2 percent compared to \$363.3 million for 2006.
- **Cash and Investments Balance:** \$1.2 billion as of December 31, 2007.
- **Share Repurchase Program:** During 2007, Check Point repurchased 9.0 million shares at a total cost of \$209.8 million. There is approximately \$73.2 million remaining of the cumulative \$1.2 billion authorized under Check Point’s share repurchase program.

Fourth Quarter and Fiscal Year 2007 Business Highlights:

- **Expanded Unified Security Architecture into Data Security –** In the first quarter of 2007, we expanded our business into the data security field with the acquisition Protect Data. The new data security layer added to our architecture enables customers to keep their mobile data secure and minimizes the risk of data loss and theft.

- **Increasing number of large transactions** – We continued to see growth in the number of large transactions originating from a variety of industries, and across all geographies. During the fourth quarter, we had 19 customers with transactions greater than one million dollars.
- **UTM-1 Solutions** – In the first quarter of 2007, we introduced the UTM-1 Appliances representing an initial entry into the mid-range gateway market providing unified threat management. This was followed in the fourth quarter by the introduction of the “UTM-1 Total Security Appliances” as we expanded the product line to include 3-year all-inclusive packages with messaging security and security updates.
- **CoreXL Acceleration Technology in VPN-1 Power Achieved Performance Breakthrough** – Leveraging state-of-art multi-core processors, VPN-1 Power with CoreXL is the first network security gateway that enables security administrators to gain data center level performance without compromising on the level of security inspection.
- **ZoneAlarm ForceField** – The first virtualized, on-demand browser security solution to enable consumers to bank and shop online, or surf dangerous areas of the Internet. ForceField leverages the power of Check Point’s Smart Defense Advisor, a hosted service that enables the company to offer users real-time protection against zero-hour threats.

“We are very pleased with our results for the fourth quarter and fiscal year 2007. We believe this success is a reflection of our ability to deliver comprehensive security solutions to address our customer security needs,” said Gil Shwed, chairman and chief executive officer of Check Point Software. “In the coming year we look forward to expanding our product portfolio and enabling our customers to further increase their level of security with our solutions.”

Conference Call and Webcast Information

Check Point will host a conference call with the investment community on January 23, 2008 at 8:30 AM ET/5:30 AM PT. To listen to the live webcast, please visit Check Point’s website at <http://www.checkpoint.com/ir>. A replay of the conference call will be available through February 6, 2008 at the company's website <http://www.checkpoint.com/ir> or by telephone at +1.706.645.9291, pass code #29930846.

About Check Point Software Technologies Ltd.

Check Point Software Technologies Ltd. (www.checkpoint.com) is a leader in securing the Internet. The company is a market leader in the worldwide enterprise firewall, personal firewall, data security and VPN markets. Check Point’s PURE focus is on IT security with its extensive portfolio of network security, data security and security management solutions. Through its NGX platform, Check Point delivers a unified security architecture for a broad range of security solutions to protect business communications and resources for corporate networks and applications, remote employees, branch offices and partner extranets. The company also offers market leading data security solutions through the Pointsec product line, protecting and encrypting sensitive corporate information stored on PCs and other mobile computing devices. Check Point's award-winning ZoneAlarm Internet Security Suite and additional consumer security solutions protect millions of consumer PCs from hackers, spyware and data theft. Extending the power of the Check Point solution is its Open Platform for Security (OPSEC), the industry's framework and alliance for integration and interoperability with "best-of-breed" solutions from hundreds of leading companies. Check Point solutions are sold, integrated and serviced by a network of Check Point partners around the world and its customers include 100 percent of Fortune 100 companies and tens of thousands of businesses and organizations of all sizes.

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Safe@Home, Safe@Office, SecureClient, SecureClient Mobile, SecureKnowledge, SecurePlatform, SecurePlatform Pro, SecuRemote, SecureServer, SecureUpdate, SecureXL, SecureXL Turbocard, Security Management Portal, Sentivist, SiteManager-1, SmartCenter, SmartCenter Express, SmartCenter Power, SmartCenter Pro, SmartCenter UTM, SmartConsole, SmartDashboard, SmartDefense, SmartDefense Advisor, Smarter Security, SmartLSM, SmartMap, SmartPortal, SmartUpdate, SmartView, SmartView Monitor, SmartView Reporter, SmartView Status, SmartViewTracker, SMP, SMP On-Demand, SofaWare, SSL Network Extender, Stateful Clustering, TrueVector, Turbocard, UAM, UserAuthority, User-to-Address Mapping, UTM-1, UTM-1 Edge, UTM-1 Edge Industrial, UTM-1 Total Security, VPN-1, VPN-1 Accelerator Card, VPN-1 Edge, VPN-1 Express, VPN-1 Express CI, VPN-1 Power, VPN-1 Power Multi-core, VPN-1 Power VSX, VPN-1 Pro, VPN-1 SecureClient, VPN-1 SecuRemote, VPN-1 SecureServer, VPN-1 UTM, VPN-1 UTM Edge, VPN-1 VSX, Web Intelligence, ZoneAlarm, ZoneAlarm Anti-Spyware, ZoneAlarm Antivirus, ZoneAlarm ForceField, ZoneAlarm Internet Security Suite, ZoneAlarm Pro, ZoneAlarm Secure Wireless Router, Zone Labs, and the Zone Labs logo are trademarks or registered trademarks of Check Point Software Technologies Ltd. or its affiliates. ZoneAlarm is a Check Point Software Technologies, Inc. Company. All other product names mentioned herein are trademarks or registered trademarks of their respective owners. The products described in this document are protected by U.S. Patent No. 5,606,668, 5,835,726, 5,987,611, 6,496,935, 6,873,988, 6,850,943, and 7,165,076 and may be protected by other U.S. Patents, foreign patents, or pending applications.

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 and earnings per share, which are adjustments from results based on GAAP to exclude non-cash equity-based compensation charges in accordance with SFAS 123R and acquisition related charges. 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 on-going core operations and prospects for the future. 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. Management uses both GAAP and non-GAAP information in evaluating and operating business internally and as such has determined that it is important to provide this information to investors.

Safe Harbor 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, including, but not limited to, statements related to Check Point's expectations that it will continue to deliver comprehensive security solutions that address their customer security needs and their ability to expand their product portfolio. Because these statements pertain to future events they are subject to various risks and uncertainties, 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: general market conditions in the Check Point's industry; economic and political uncertainties; the impact of political changes and weaknesses in various regions of the world, including hostilities or acts of terrorism in Israel, where Check Point's international headquarters are based; inclusion of network security functionality in third-party hardware or system software; any foreseen and unforeseen developmental or technological difficulties with regard to Check Point's products; changes in the competitive landscape, including new competitors or the impact of competitive pricing and products; rapid technological advances and changes in customer requirements to which Check Point is unable to respond expeditiously, if at all; a shift in demand for products such as Check Point's; factors affecting third parties with which Check Point has formed business alliances; timely availability and customer acceptance of Check Point's new and existing products; the amount of equity based compensation charges and other factors and risks discussed in Check Point's Annual Report on Form 20-F for the year ended December 31, 2006, which is on file with the Securities and Exchange Commission. Check Point assumes no obligation to update information concerning its expectations or beliefs.

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CHECK POINT SOFTWARE TECHNOLOGIES LTD.
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
(In thousands, except per share amounts)

| | Three Months Ended | | Year Ended | |
|---|--------------------|----------------|----------------|----------------|
| | December 31, | | December 31, | |
| | 2007 | 2006 | 2007 | 2006 |
| | (unaudited) | (unaudited) | (unaudited) | (unaudited) |
| Revenues: | | | | |
| Products and licenses | \$93,529 | \$69,863 | \$309,785 | \$241,961 |
| Software updates, maintenance and services | 113,175 | 90,232 | 421,092 | 333,180 |
| Total revenues | 206,704 | 160,095 | 730,877 | 575,141 |
| Operating expenses: | | | | |
| Cost of products and licenses | 9,778 | 3,978 | 30,276 | 13,378 |
| Cost of software updates, maintenance and services | 6,695 | 4,728 | 24,301 | 17,639 |
| Amortization of technology | 7,154 | 1,353 | 27,724 | 5,414 |
| Total cost of revenues | 23,627 | 10,059 | 82,301 | 36,431 |
| Research and development | 21,454 | 15,750 | 80,982 | 62,210 |
| Selling and marketing | 57,638 | 43,022 | 217,491 | 157,114 |
| General and administrative | 15,768 | 10,566 | 53,527 | 43,503 |
| Acquired in process research and development | - | 1,060 | 17,000 | 1,060 |
| Total operating expenses | 118,487 | 80,457 | 451,301 | 300,318 |
| Operating income | 88,217 | 79,638 | 279,576 | 274,823 |
| Financial income, net | 13,443 | 16,326 | 49,725 | 63,647 |
| Income before income taxes | 101,660 | 95,964 | 329,301 | 338,470 |
| Taxes on income | 13,743 | 16,423 | 48,237 | 60,443 |
| Net income | 87,917 | 79,541 | 281,064 | 278,027 |
| Earnings per share (basic) | 0.40 | 0.35 | 1.26 | 1.18 |
| Number of shares used in computing earnings per share (basic) | 220,132 | 226,471 | 222,548 | 235,519 |
| Earnings per share (diluted) | 0.39 | 0.35 | 1.25 | 1.17 |
| Number of shares used in computing earnings per share (diluted) | 222,993 | 228,865 | 225,442 | 236,769 |

CHECK POINT SOFTWARE TECHNOLOGIES LTD.
RECONCILIATION OF SUPPLEMENTAL FINANCIAL INFORMATION

(In thousands, except per share amounts)

| | Three Months Ended | | Year Ended | |
|--|--------------------|----------------|----------------|----------------|
| | December 31, | | December 31, | |
| | 2007 | 2006 | 2007 | 2006 |
| | (unaudited) | (unaudited) | (unaudited) | (unaudited) |
| GAAP operating income | \$88,217 | \$79,638 | \$279,576 | \$274,823 |
| Stock-based compensation (1) | 8,827 | 9,004 | 34,052 | 36,392 |
| Amortization of intangible assets and acquisition related expenses (2) | 10,338 | 1,504 | 39,977 | 6,945 |
| Acquired in process research and development | - | 1,060 | 17,000 | 1,060 |
| Non-GAAP operating income | <u>107,382</u> | <u>91,206</u> | <u>370,605</u> | <u>319,220</u> |
| GAAP net income | 87,917 | 79,541 | 281,064 | 278,027 |
| Stock-based compensation (1) | 8,827 | 9,004 | 34,052 | 36,392 |
| Amortization of intangible assets and acquisition related expenses (2) | 10,338 | 1,504 | 39,977 | 6,945 |
| Acquired in process research and development | - | 1,060 | 17,000 | 1,060 |
| Taxes on stock-based compensation and amortization of intangible assets and acquisition related expenses (3) | (4,576) | (542) | (13,358) | (2,166) |
| Non-GAAP net income | <u>102,506</u> | <u>90,567</u> | <u>358,735</u> | <u>320,258</u> |
| GAAP Earnings per share (diluted) | 0.39 | 0.35 | 1.25 | 1.17 |
| Stock-based compensation (1) | 0.04 | 0.04 | 0.15 | 0.16 |
| Amortization of intangible assets and acquisition related expenses (2) | 0.05 | 0.01 | 0.18 | 0.03 |
| Acquired in process research and development | 0.00 | 0.00 | 0.07 | 0.00 |
| Taxes on stock-based compensation and amortization of intangible assets and acquisition related expenses (3) | (0.02) | 0.00 | (0.06) | (0.01) |
| Non-GAAP Earnings per share (diluted) | <u>0.46</u> | <u>0.40</u> | <u>1.59</u> | <u>1.35</u> |
| Number of shares used in computing Non-GAAP earnings per share (diluted) | <u>222,993</u> | <u>228,865</u> | <u>225,442</u> | <u>236,769</u> |
| (1) Stock-based compensation: | | | | |
| Cost of products and licenses | 14 | 5 | 65 | 39 |
| Cost of software updates, maintenance and services | 197 | 247 | 668 | 470 |
| Research and development | 1,014 | 1,945 | 4,309 | 9,371 |
| Selling and marketing | 1,973 | 2,214 | 8,780 | 7,997 |
| General and administrative | 5,629 | 4,593 | 20,230 | 18,515 |
| Total before taxes | <u>8,827</u> | <u>9,004</u> | <u>34,052</u> | <u>36,392</u> |
| (2) Amortization of intangible assets and acquisition related expenses: | | | | |
| Cost of products and licenses | 7,154 | 1,353 | 27,724 | 5,414 |
| Selling and marketing | 3,184 | 151 | 12,253 | 604 |
| General and administrative | - | - | - | 927 |
| Total before taxes | <u>10,338</u> | <u>1,504</u> | <u>39,977</u> | <u>6,945</u> |
| (3) Taxes on stock-based compensation and amortization of intangible assets and acquisition related expenses | (4,576) | (542) | (13,358) | (2,166) |
| Total, net | <u>14,589</u> | <u>9,966</u> | <u>60,671</u> | <u>41,171</u> |

CHECK POINT SOFTWARE TECHNOLOGIES LTD.
CONDENSED CONSOLIDATED BALANCE SHEET DATA

(In thousands)

ASSETS

| | December 31, 2007 | December 31, 2006 |
|--|----------------------|----------------------|
| | (unaudited) | (unaudited) |
| Current assets: | | |
| Cash and cash equivalents | \$509,664 | \$519,443 |
| Marketable securities | 387,878 | 571,621 |
| Trade receivables, net | 201,515 | 141,881 |
| Other receivables and prepaid expenses | 24,353 | 22,408 |
| Total current assets | 1,123,410 | 1,255,353 |
| Long-term assets: | | |
| Marketable securities | 343,967 | 558,874 |
| Property, plant and equipment, net | 56,947 | 47,192 |
| Severance pay fund | 9,302 | 6,631 |
| Intangible assets, net | 160,133 | 23,117 |
| Goodwill | 664,910 | 182,115 |
| Deferred income taxes, net | 14,950 | 6,977 |
| Other assets | 636 | 534 |
| Total long-term assets | 1,250,845 | 825,440 |
| Total assets | 2,374,255 | 2,080,793 |

**LIABILITIES AND
SHAREHOLDERS' EQUITY**

| | | |
|--|-----------|-----------|
| Current liabilities: | | |
| Deferred revenues | \$273,693 | \$204,149 |
| Trade payables and other accrued liabilities | 197,739 | 153,900 |
| Total current liabilities | 471,432 | 358,049 |
| Deferred tax liability, net | 31,465 | - |
| Accrued severance pay | 14,403 | 11,211 |
| Total liabilities | 517,300 | 369,260 |
| Shareholders' equity: | | |
| Share capital | 774 | 774 |
| Additional paid-in capital | 464,330 | 422,381 |
| Treasury shares at cost | (907,022) | (728,909) |
| Accumulated other comprehensive income (loss) | 1,233 | (6,293) |
| Retained earnings | 2,297,640 | 2,023,580 |
| Total shareholders' equity | 1,856,955 | 1,711,533 |
| Total liabilities and shareholders' equity | 2,374,255 | 2,080,793 |
| Total cash and cash equivalents and marketable | 1,241,509 | 1,649,938 |

CHECK POINT SOFTWARE TECHNOLOGIES LTD.
SELECTED CONSOLIDATED CASH FLOW DATA

(In thousands)

| | Three Months Ended | | Year Ended | |
|--|--------------------|-------------|--------------|-------------|
| | December 31, | | December 31, | |
| | 2007 | 2006 | 2007 | 2006 |
| | (unaudited) | (unaudited) | (unaudited) | (unaudited) |
| Cash flow from operating activities: | | | | |
| Net income | \$87,917 | \$79,541 | \$281,064 | \$278,027 |
| Adjustments to reconcile net income to net cash provided by operating activities: | | | | |
| Depreciation and amortization of property, plant and equipment | 3,995 | 1,461 | 8,541 | 5,707 |
| Increase in trade and other receivables, net | (68,080) | (47,582) | (24,235) | (10,296) |
| Increase in deferred revenues, trade payables and other accrued liabilities | 65,467 | 43,722 | 48,246 | 51,826 |
| Acquisition of in process research and development | - | 1,060 | 17,000 | 1,060 |
| Amortization of intangible assets | 10,338 | 1,504 | 39,977 | 6,018 |
| Stock-based compensation | 8,827 | 9,004 | 34,052 | 36,392 |
| Excess tax benefit from stock-based compensation | (6,828) | 1,159 | (6,828) | (2,291) |
| Deferred income taxes, net | (10,359) | (7,130) | (26,222) | (3,150) |
| Net cash provided by operating activities | 91,277 | 82,739 | 371,595 | 363,293 |
| Cash flow from investing activities: | | | | |
| Cash paid in conjunction with the acquisition of NFR | - | (14,371) | - | (14,371) |
| Cash paid in conjunction with the acquisition of Protect Data, net | (456) | - | (594,964) | - |
| Investment in property, plant and equipment | (4,089) | (2,975) | (16,727) | (44,890) |
| Net cash used in investing activities | (4,545) | (17,346) | (611,691) | (59,261) |
| Cash flow from financing activities: | | | | |
| Proceeds from issuance of shares upon exercise of options | 1,751 | 5,375 | 24,640 | 51,934 |
| Purchase of treasury shares | (61,858) | (31,693) | (209,757) | (435,491) |
| Excess tax benefit from stock-based compensation | 6,828 | (1,159) | 6,828 | 2,291 |
| Repayment of loans related to NFR | - | (1,833) | - | (1,833) |
| Net cash used in financing activities | (53,279) | (29,310) | (178,289) | (383,099) |
| Unrealized gain on marketable securities, net | 3,227 | 1,805 | 9,956 | 3,662 |
| Increase (decrease) in cash and cash equivalents and marketable securities | 36,680 | 37,888 | (408,429) | (75,405) |
| Cash and cash equivalents and marketable securities at the beginning of the period | 1,204,829 | 1,612,050 | 1,649,938 | 1,725,343 |
| Cash and cash equivalents and marketable securities at the end of the period | 1,241,509 | 1,649,938 | 1,241,509 | 1,649,938 |

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/ Eyal Desheh
Eyal Desheh

Executive Vice President & Chief Financial Officer

January 23, 2008