

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 May 2010 (report no. 2)

Commission File Number: 0-27466

NICE-SYSTEMS LTD.

(Translation of Registrant's Name into English)

8 Hapnina Street, P.O. Box 690, Ra'anana, Israel

(Address of Principal Executive Offices)

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

Form 20-F Form 40-F

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

Yes No

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

Yes No

Indicate by check mark whether by furnishing the information contained in this Form 6-K, the Registrant 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- N/A

THE GAAP FINANCIAL STATEMENTS ATTACHED TO THE PRESS RELEASE ATTACHED HERETO AS EXHIBIT 99.1 OF THIS REPORT ON FORM 6-K ARE HEREBY INCORPORATED BY REFERENCE INTO NICE-SYSTEMS LTD.'S ("NICE") REGISTRATION STATEMENTS ON FORM S-8 (REGISTRATION STATEMENT NOS. 333-06784, 333-08146, 333-11842, 333-09350, 333-11154, 333-111112, 333-111113, 333-134355, 333-144589, 333-145981, 333-153230, 333-162110, 333-162795 and 333-166364), AND TO BE A PART THEREOF FROM THE DATE ON WHICH THIS REPORT IS SUBMITTED, TO THE EXTENT NOT SUPERSEDED BY DOCUMENTS OR REPORTS SUBSEQUENTLY FILED OR FURNISHED.

CONTENTS

This Report on Form 6-K of NICE consists of the following documents, which are attached hereto and incorporated by reference herein:

- 99.1. Press Release: NICE Reports First Quarter 2010 Results; Achieves 17% Year-over-Year Non-GAAP Revenue Growth and Record Backlog, dated May 11, 2010.

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.

NICE-SYSTEMS LTD.

By: /s/ Yechiam Cohen

Name: Yechiam Cohen

Title: General Counsel

Dated: May 11, 2010

EXHIBIT INDEX

- 99.1 Press Release: NICE Reports First Quarter 2010 Results; Achieves 17% Year-over-Year Non-GAAP Revenue Growth and Record Backlog, dated May 11, 2010.

NICE Reports First Quarter 2010 Results; Achieves 17% Year-over-Year Non-GAAP Revenue Growth and Record Backlog

Company invites institutional investors and analysts to its Investor and Analyst Day

Ra'anana, Israel, May 11, 2010 - NICE Systems (NASDAQ: NICE), a leading global provider of advanced solutions that enable enterprises and security organizations to extract insight from interactions, transactions and surveillance to drive business performance, reduce risk and ensure safety, today announced results for the first quarter ending March 31, 2010.

First Quarter 2010 non-GAAP Highlights Include:

- Revenues increased 17% year-over-year to \$163 million
- Earnings per fully diluted share increased to \$0.38, up from \$0.35 in the first quarter of 2009
- Record first quarter bookings with 40% year-over-year growth; book-to-bill greater than 1 and backlog reaches new record
- Company raises its preliminary annual guidance provided in February 2010

Zeevi Bregman, President and Chief Executive Officer, NICE Systems commented: "In the first quarter of 2010, NICE successfully demonstrated solid performance as we achieved results exceeding our expectations in most parameters. Although the first quarter is traditionally a seasonally softer quarter in our industry, we achieved significant year-over-year growth in bookings, and ended the quarter with a record backlog. NICE continues to benefit from the market trends that position the company for future growth. Organizations are facing an ever-growing amount of data related to customer interactions, transactions and surveillance. To better understand their customers, and enhance business performance, ensure compliance with the growing number of regulations, and enable safety and security, they seek solutions to help capture, manage, analyze and act in real-time. We believe that with our large install base and intent-based business solutions, NICE is best positioned to leverage on these market trends"

"These positive factors, led us to raise our preliminary guidance for 2010," Mr. Bregman concluded,

Financial Highlights for the First Quarter Ended March 31, 2010:

Revenues: First quarter 2010 non-GAAP revenues reached \$162.6 million, up 17% from \$139.2 million in the first quarter of 2009.

Gross Profit: First quarter non-GAAP gross profit increased to \$104.2 million, or 64.1% gross margin, up from \$88.0 million, or 63.2% in the first quarter of 2009.

Operating Income: First quarter non-GAAP operating income increased to \$27.1 million, or 16.6% operating margin, up from \$23.3 million and compared to 16.8% in the first quarter of 2009.

Net Income: First quarter 2010 non-GAAP net income reached \$24.2 million, up from \$21.4 million, in the first quarter of 2009.

Earnings Per Fully Diluted Share: Non-GAAP earnings per fully diluted share in the first quarter were up at \$0.38 from \$0.35 in the first quarter of 2009.

GAAP Financial Highlights for the First Quarter Ended March 31, 2010:

Revenues: First quarter 2010 revenues increased to \$159.9 million, up 15% from \$139.2 million in the first quarter of 2009.

Gross Profit: First quarter gross profit increased to \$95.3 million, or 59.6% gross margin, up from \$83.1 million and compared to 59.7% gross margin in the first quarter of 2009.

Operating Income: First quarter operating income was \$6.1 million, compared to \$10.2 million in the first quarter of 2009.

Net Income: First quarter 2010 net income was \$6.1 million, compared to \$10.6 million in the first quarter of 2009.

Earnings Per Fully Diluted Share: Earnings per fully diluted share in the first quarter were \$0.09, compared to \$0.17 per share, for the first quarter of 2009.

Operating Cash Flow and Cash Balance: First quarter 2010 operating cash flow was \$30.5 million. Total cash and equivalents as of March 31, 2010 were \$564.3 million, with no debt.

Updated Fiscal Year 2010 and introduction of Second Quarter Guidance:

The Company is updating its guidance for fiscal year 2010 and introduces second quarter 2010 guidance. Non-GAAP revenue for the full year is expected to be between \$665 and \$680 million, and non-GAAP EPS guidance, on a fully diluted basis, is expected to be in the range of \$1.67 and \$1.75. Non-GAAP revenue for the second quarter 2010 is expected to be between \$164 and \$170 million, and non-GAAP EPS, on a fully diluted basis, is expected to be in the range of \$0.38 and \$0.42.

5th Annual Investor and Analyst Day

NICE management will host its annual Institutional Investor and Analyst Day in New York City, on Tuesday, May 25, 2010, 8:30 am to 1:30 pm EST. For further details on the event please click on the event banner on our website at www.nice.com or email us at ir@nice.com.

Quarterly Results Conference Call

NICE management will host a teleconference, today, May 11 17, 2010 at 8:30 ET, 15:30 Israel, to discuss the results and the company's outlook. Please call the following dial-in numbers to participate in the call: United States +1-888-407-2553 or +1-888-668-9141, International +972-3- 9180609, Israel 03- 9180609. This call will be webcast live on <http://www.nice.com> at http://www.nice.com/investor_relations/calendar.php. An online replay will also be available approximately three hours following the call. A telephone replay of the call will be available for 72 hours after the live broadcast, and may be accessed by dialing: United States +1-888- 295-2634, International +972-3-9255927, Israel 03- 925 5927.

Non-GAAP financial measures consist of GAAP financial measures adjusted to exclude: amortization of acquired intangible assets, re-organization expenses, share based compensation expenses, as well as certain business combination accounting entries. The purpose of such adjustments is to give an indication of our performance exclusive of non-cash charges and other items that are considered by management to be outside of our core operating results. Our non-GAAP financial measures are not meant to be considered in isolation or as a substitute for comparable GAAP measures, and should be read only in conjunction with our consolidated financial statements prepared in accordance with GAAP. Our management regularly uses our supplemental non-GAAP financial measures internally to understand, manage and evaluate our business and make operating decisions. These non-GAAP measures are among the primary factors management uses in planning for and forecasting future periods. Business combination accounting rules requires us to recognize a legal performance obligation related to a revenue arrangement of an acquired entity. The amount assigned to that liability should be based on its fair value at the date of acquisition. The non-GAAP adjustment is intended to reflect the full amount of such revenue. We believe this adjustment is useful to investors as a measure of the ongoing performance of our business. We believe these non-GAAP financial measures provide consistent and comparable measures to help investors understand our current and future operating cash flow performance. These non-GAAP financial measures may differ materially from the non-GAAP financial measures used by other companies. Reconciliation between results on a GAAP and non-GAAP basis is provided in a table immediately following the Consolidated Statements of Income.

About NICE

NICE Systems (NASDAQ: NICE) is the leading provider of Insight from Interactions solutions and value-added services, powered by advanced analytics of unstructured multimedia content – from telephony, web, radio and video communications. NICE's solutions address the needs of the enterprise and security markets, enabling organizations to operate in an insightful and proactive manner, and take immediate action to improve business and operational performance and ensure safety and security. NICE has over 24,000 customers in more than 150 countries, including more than 80 of the Fortune 100 companies. More information is available at <http://www.nice.com/>.

Corporate Media

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Forward Looking Statements

This press release contains forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Such forward-looking statements, including the statements by Messer Bregman, are based on the current expectations of the management of NICE-Systems Ltd. (the Company) only, and are subject to a number of risks and uncertainties that could cause the actual results or performance of the Company to differ materially from those described herein, including but not limited to the impact of the global economic environment on the Company's customer base (particularly financial services firms) and the resulting uncertainties; changes in technology and market requirements; decline in demand for the Company's products; inability to timely develop and introduce new technologies, products and applications; difficulties or delays in absorbing and integrating acquired operations, products, technologies and personnel; loss of market share; pressure on pricing resulting from competition; and inability to maintain certain marketing and distribution arrangements. For a more detailed description of the risk factors and uncertainties affecting the company, refer to the Company's reports filed from time to time with the Securities and Exchange Commission, including the Company's Annual Report on Form 20-F. The forward-looking statements contained in this press release are made as of the date of this press release, and the Company undertakes no obligation to update or revise them, except as required by law.

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