

Waller Elmore
Form 4
January 11, 2011

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN 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 *
Waller Elmore

(Last) (First) (Middle)

C/O VERIFONE SYSTEMS,
INC., 2099 GATEWAY PLACE,
SUITE 600

(Street)

SAN JOSE, CA 95110

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

VERIFONE SYSTEMS, INC. [PAY]

3. Date of Earliest Transaction
(Month/Day/Year)

01/10/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
EVP, Integrated Solutions

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (D) Price | | | |
| Common Stock, par value \$0.01 per share | | | | | 2,316 | D | |
| Common Stock, par value \$0.01 per share | 01/10/2011 | | M | 59,715 A \$ 10 | 62,031 | D | |
| Common Stock, par value \$0.01 per share | 01/10/2011 | | S ⁽⁶⁾ | 59,715 D \$ 41.7822 | 2,316 | D | |
| Common Stock, par value \$0.01 per share | 01/10/2011 | | M | 1,250 A \$ 3.05 | 3,566 | D | |

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par value \$0.01
per share

| | | | | | | | |
|---|------------|------------------|-------|---|---------------|-------|---|
| CommonStock, par value \$0.01 per share | 01/10/2011 | S ⁽⁶⁾ | 1,250 | D | \$ 41.7822 | 2,316 | D |
|---|------------|------------------|-------|---|---------------|-------|---|

| | | | | | | | |
|---|------------|---|--------|---|----------|--------|---|
| CommonStock, par value \$0.01 per share | 01/10/2011 | M | 20,000 | A | \$ 11.41 | 22,316 | D |
|---|------------|---|--------|---|----------|--------|---|

| | | | | | | | |
|---|------------|------------------|--------|---|---------------|-------|---|
| CommonStock, par value \$0.01 per share | 01/10/2011 | S ⁽⁶⁾ | 20,000 | D | \$ 41.7822 | 2,316 | D |
|---|------------|------------------|--------|---|---------------|-------|---|

| | | | | | | | |
|---|------------|---|--------|---|---------|--------|---|
| CommonStock, par value \$0.01 per share | 01/10/2011 | M | 10,000 | A | \$ 7.46 | 12,316 | D |
|---|------------|---|--------|---|---------|--------|---|

| | | | | | | | |
|---|------------|------------------|--------|---|---------------|-------|---|
| CommonStock, par value \$0.01 per share | 01/10/2011 | S ⁽⁶⁾ | 10,000 | D | \$ 41.7822 | 2,316 | D |
|---|------------|------------------|--------|---|---------------|-------|---|

| | | | | | | | |
|---|------------|---|--------|---|---------|--------|---|
| CommonStock, par value \$0.01 per share | 01/10/2011 | M | 20,000 | A | \$ 7.46 | 22,316 | D |
|---|------------|---|--------|---|---------|--------|---|

| | | | | | | | |
|---|------------|------------------|--------|---|---------------|-------|---|
| CommonStock, par value \$0.01 per share | 01/10/2011 | S ⁽⁶⁾ | 20,000 | D | \$ 41.7822 | 2,316 | D |
|---|------------|------------------|--------|---|---------------|-------|---|

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

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.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Employee Stock Option | \$ 10 | 01/10/2011 | | M | 59,715 | <u>(1)</u> 01/07/2015 | CommonStock, par value \$0.01 per share |

(right to buy)

Employee Stock

Option (right to buy)

\$ 3.05

01/10/2011

M

1,250

(2)

12/09/2013

Common Stock, par value \$0.01 per share

Employee Stock

Option (right to buy)

\$ 11.41

01/10/2011

M

20,000

(3)

11/03/2015

Common Stock, par value \$0.01 per share

Employee Stock

Option (right to buy)

\$ 7.46

01/10/2011

M

10,000

(4)

05/01/2016

Common Stock, par value \$0.01 per share

Employee Stock

Option (right to buy)

\$ 7.46

01/10/2011

M

20,000

(5)

05/01/2016

Common Stock, par value \$0.01 per share

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Waller Elmore
C/O VERIFONE SYSTEMS, INC.
2099 GATEWAY PLACE, SUITE 600
SAN JOSE, CA 95110

EVP, Integrated Solutions

Signatures

Carolyn Belamide for Elmore
Waller

01/11/2011

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(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) 20% of these options became exercisable on 1/7/2005 and an additional 5% of these options became exercisable at the end of each three month period thereafter.
- (2) 20% of these options became exercisable on 12/9/2003 and an additional 5% of these options became exercisable at the end of each three month period thereafter.
- (3) 25% of these options became exercisable on 11/3/2009 and an additional 6.25% of these options became exercisable at the end of each three month period thereafter.

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- (4) 25% of these options became exercisable on 5/1/2010 and an additional 6.25% of these options became exercisable at the end of each three month period thereafter.
- (5) 100% of these options became exercisable on 10/31/2010
- (6) The Sale was effected by Mr. Waller to a Rule 10b5-1 sales plan effective as of December 7, 2010.

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