

Waller Elmore
Form 4
April 05, 2011

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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)

04/05/2011

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	(A) or (D)	Price
Common Stock, par value \$0.01 per share					2,316	D	
Common Stock, par value \$0.01 per share	04/04/2011		M		40,000	A	\$ 28.86
	04/04/2011		M		24,218	A	\$ 35.45
					66,534	D	

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Common
Stock, par
value
\$0.01 per
share

Common
Stock, par
value
\$0.01 per
share

Common
Stock, par
value
\$0.01 per
share

Common
Stock, par
value
\$0.01 per
share

Common
Stock, par
value
\$0.01 per
share

04/04/2011 M 29,218 A \$ 35.47 95,752 D

04/04/2011 M 11,875 A \$ 7.46 107,627 D

04/04/2011 M 30,000 A \$ 7.46 137,627 D

04/04/2011 S⁽⁶⁾ 135,311 D \$ 54.5337 2,316 D

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock	\$ 28.86	04/04/2011		M	40,000	⁽¹⁾ 03/22/2013	Common Stock, par

								value	
Option (right to buy)								\$0.01 per share	
Employee Stock Option (right to buy)	\$ 35.45	04/04/2011	M	24,218	(2)	01/03/2014	Common Stock, par value	\$0.01 per share	24,218
Employee Stock Option (right to buy)	\$ 35.47	04/04/2011	M	29,218	(3)	07/02/2014	Common Stock, par value	\$0.01 per share	29,218
Employee Stock Option (right to buy)	\$ 7.46	04/04/2011	M	11,875	(4)	05/01/2016	Common Stock, par value	\$0.01 per share	11,875
Employee Stock Option (right to buy)	\$ 7.46	04/04/2011	M	30,000	(5)	05/01/2016	Common Stock, par value	\$0.01 per share	30,000

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

04/05/2011

**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) 25% of these options became exercisable on 3/22/2007 and an additional 6.25% of these options became exercisable at the end of each three month period thereafter.
- (2) 25% of these options became exercisable on 1/3/2008 and an additional 6.25% of these options became exercisable at the end of each three month period thereafter.
- (3)

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25% of these options became exercisable on 7/2/2008 and an additional 6.25% of these options became exercisable at the end of each three month period thereafter.

- (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) 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.
- (6) This transaction was executed pursuant to a Rule 10b5-1 sale plan adopted March 4, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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