

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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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)

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  
 Officer (give title below)  Other (specify below)  
EVP, Integrated Solutions

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

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	01/10/2011		M	59,715 A \$ 10	62,031	D	
Common Stock, par value \$0.01 per share	01/10/2011		S <sup>(6)</sup>	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 <sup>(6)</sup>	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 <sup>(6)</sup>	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 <sup>(6)</sup>	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 <sup>(6)</sup>	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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.