

Buse Elizabeth  
 Form 4  
 November 09, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 Buse Elizabeth

2. Issuer Name and Ticker or Trading Symbol  
 VISA INC. [V]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)

P.O. BOX 8999

11/05/2010

Group Executive, International

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

SAN FRANCISCO, CA 94128-8999

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Class A Common Stock	11/05/2010		M	4,980 (1) A \$ 0	17,415	D	
Class A Common Stock	11/08/2010		F	2,711 D \$ 78.94	14,704	D	
Class A Common Stock					4,500	I	The Buse Family Trust

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Performance Shares Award	\$ 0	11/05/2010		M	4,980 (1)	(1) (1)	Common Stock
Employee Stock Options	\$ 79.8	11/05/2010		A	14,327	(2) 11/05/2020	Employee Stock Options
Performance Shares Award	\$ 0	11/05/2010		A	8,772	(1) 11/05/2020	Common Stock
Restricted Stock Units	\$ 0	11/05/2010		A	4,386 (3)	(3) 11/05/2020	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Buse Elizabeth P.O. BOX 8999 SAN FRANCISCO, CA 94128-8999			Group Executive, International	

## Signatures

Jenny Kim,  
Attorney-in-Fact  
Date: 11/09/2010

\*\*Signature of Reporting Person

## 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).

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- Represents performance share awards granted and earned pursuant to the Visa Inc. 2007 Equity Incentive Compensation Plan. The
- (1) performance shares award earned vests in two equal installments on each of the first two anniversaries of the date earned, subject to earlier vesting in full in limited circumstances specified in the award agreement.
  - (2) Options vest in three equal installments on each of the first three anniversaries of the date of the grant, subject to earlier vesting in full in limited circumstances as specified in the award agreement.

Each restricted stock unit represents a contingent right to receive one share of Visa Inc. common stock or a cash equivalent of its value.

- (3) The restricted stock units vest in three equal installments on each of the first three anniversaries of the date of the grant, subject to earlier vesting in full in limited circumstances as specified in the award agreement.

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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