Waller Elmore Form 4 January 04, 2011

FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction 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

2. Issuer Name and Ticker or Trading

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * Waller Elmore

Symbol VERIFONE SYSTEMS, INC. [PAY]

5. Relationship of Reporting Person(s) to

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Issuer

below)

(First) (Last)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 01/03/2011

(Check all applicable) Director 10% Owner

EVP, Integrated Solutions

Other (specify

7. Nature of

Ownership (Instr. 4)

Indirect

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

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

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

SAN JOSE, CA 95110

Security

(Instr. 3)

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

5. Amount of 6. Ownership Securities Form: Direct Beneficially (D) or Indirect Beneficial Owned (I) Following (Instr. 4)

X_ Officer (give title

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

or

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Conversion

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount of **Underlying Securities**

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A or Disposed (D) (Instr. 3, 4, and 5))	(Month/Day/Year)		4)
				Code V	(A) (D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	\$ 0	01/03/2011		A	14,285	<u>(1)</u>	(3)	Common Stock, par value \$0.01 per share	14,285
Restricted Stock Units	\$ 0	01/03/2011		A	14,286	(2)	01/03/2018	Common Stock, par value \$0.01 per share	14,286

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

01/04/2011

**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) 100% vest on January 3, 2012 if (a) the Company achieves it's internal fiscal 2011 organic ontribution margin target for the grantee's responsible business units; and (b) the Company meets its internal fiscal 2011 organic net revenue target.
- (2) 25% of these restricted stock units will vest on January 3, 2012. An additional 6.25% of these restricted stock units vest at the end of each subsequent three month period such that the restricted stock units are fully vested on January 3, 2015.
- (3) Shares underlining vested restricted stock units will be delivered upon the earlier of (i) January 3, 2013; or (ii) the date of termination of the holder's employment with the Company for any reason or no reason; or (iii) the occurrence of a change in control of the Company.

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.

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