

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 (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 ⁽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.

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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

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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.

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