

VISA INC.  
Form 4  
October 28, 2016

**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 \*  
SCHARF CHARLES W

(Last) (First) (Middle)

C/O VISA INC., P.O. BOX 8999

(Street)

SAN FRANCISCO, CA 94128-8999

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
10/28/2016

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)

CHIEF EXECUTIVE OFFICER

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   |
| Class A Common Stock            | 10/28/2016                           |  | M                              |   | 619,036   | A  | \$ 36.4125  |
| Class A Common Stock            | 10/28/2016                           |  | M                              |   | 91,180  | A  | \$ 49.3475  |
| Class A Common Stock            | 10/28/2016                           |  | M                              |   | 62,696  | A  | \$ 62.465   |
| Class A Common Stock            | 10/28/2016                           |  | S                              |   | 772,912   | D  | \$ 82.6525  |
|                                 |                                      |  |                                |   |   |  | 1,006,756   |
|                                 |                                      |  |                                |   |   |  | 233,844   |

Stock

(1)

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 Number Shares                                    |
| Employee Stock Option (Right to Buy)       | \$ 36.4125   | 10/28/2016                           |  | M                              | 619,036   | <u>(2)</u> 11/19/2022                                    | Class A Common Stock 619,036                                  |
| Employee Stock Option (Right to Buy)       | \$ 49.3475   | 10/28/2016                           |  | M                              | 91,180  | <u>(3)</u> 11/19/2023                                    | Class A Common Stock 91,180                                   |
| Employee Stock Option (Right to Buy)       | \$ 62.465  | 10/28/2016                           |  | M                              | 62,696  | <u>(3)</u> 11/19/2024                                    | Class A Common Stock 62,696                                   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| SCHARF CHARLES W<br>C/O VISA INC.<br>P.O. BOX 8999<br>SAN FRANCISCO, CA 94128-8999 | X             |           | CHIEF EXECUTIVE OFFICER |       |

## Signatures

/s/ Douglas Stewart,  
Attorney-In-Fact

10/28/2016

\_\_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) The price reported in column 4 is a weighted average price. These shares were disposed of in multiple transactions at prices ranging from \$82.1150 - \$83.0600, inclusive. The reporting person undertakes to provide to Visa Inc., any security holder of Visa Inc., or the staff of the Securities & Exchange Commission, upon request, full information regarding the number of shares disposed of at each separate price within the ranges set forth in this Form 4.

(2) This option award immediately vested as of its date of grant (which was ten years prior to the listed expiration date) with respect to that number of stock options having a grant date value of \$2,052,632. The remainder of the award vested in three substantially equal installments on each of the first three anniversaries of the date of grant.

(3) Options vest in three equal installments on each of the first three anniversaries of the date of the grant (which was in each case ten years prior to the listed expiration date) 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. 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.