

Waller Elmore  
Form 4  
October 12, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

VERIFONE SYSTEMS, INC. [PAY]

(Check all applicable)

(Last) (First) (Middle)

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

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

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

10/11/2010

EVP, Integrated Solutions

(Street)

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

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

SAN JOSE, CA 95110

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	10/11/2010		S	4,815 D \$ 28.0112	2,316	D	
Common Stock, par value \$0.01 per share	10/11/2010		M	1,250 A \$ 1,250	3,566	D	
Common Stock, par value \$0.01 per share	10/11/2010		S <sup>(3)</sup>	1,250 D \$ 28.0112	2,316	D	

share

Common  
Stock, par  
value 10/11/2010 M 10,000 A \$ 10 12,316 D  
\$0.01 per  
share

Common  
Stock, par  
value 10/11/2010 S<sup>(3)</sup> 10,000 D \$ 28.0112 2,316 D  
\$0.01 per  
share

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.**

SEC 1474  
(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 or Number of Shares
Employee Stock Option (right to buy)	\$ 3.05	10/11/2010		M	1,250	<sup>(1)</sup> 12/09/2013	Common Stock, par value \$0.01 per share 1,250
Employee Stock Option (right to buy)	\$ 10	10/11/2010		M	10,000	<sup>(2)</sup> 01/07/2015	Common Stock, par value \$0.01 per share 10,000

## 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 10/12/2010

\_\_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 1/1/2005 and an additional 5% of these options became exercisable at the end of each subsequent three month period thereafter.
- (2) 20% of these options became exercisable on 2/1/2006 and an additional 5% of these options became exercisable at the end of each subsequent three month period thereafter.
- (3) The Sale was effected by Mr. Waller to a Rule 10b5-1 sales plan effective as of September 8, 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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