

Yanay Eliezer  
Form 4  
January 04, 2011

**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 \*  
Yanay Eliezer

(Last) (First) (Middle)

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

(Street)

SAN JOSE, CA 95100

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

VERIFONE SYSTEMS, INC. [PAY]

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

01/03/2011

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)

President, VeriFone Israel

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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|  |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock, par value \$0.01 per share |                                      |  |                                |   | 1,000   | I  | By Son <sup>(3)</sup>             |
| Common Stock, par value \$0.01 per share | 01/04/2011                           | 01/04/2011   | M                              |   | 66,072  | A  | (4) 67,072                        |

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

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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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code V (A) (D)                 |   | Date Exercisable Expiration Date                         | Title or Number of Shares                                   |
| Restricted Stock Units                     | \$ 0   | 01/03/2011                           |  | A                              | 21,429  | <u>(1)</u> 01/03/2018                                    | Common Stock, par value \$0.01 per share 21,429             |
| Restricted Stock Units                     | \$ 0   | 01/03/2011                           |  | A                              | 21,428  | <u>(2)</u> 01/03/2012                                    | Common Stock, par value \$0.01 per share 21,428             |
| Restricted Stock Units                     | <u>(4)</u>   | 01/04/2011                           |  | M                              | 66,072  | <u>(4)</u> <u>(4)</u>                                    | Common Stock, par value \$0.01 per share 66,072             |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                            |       |
|--|---------------|-----------|----------------------------|-------|
|  | Director      | 10% Owner | Officer                    | Other |
| Yanay Eliezer<br>C/O VERIFONE SYSTEMS, INC.<br>2099 GATEWAY PLACE, SUITE 600<br>SAN JOSE, CA 95100 |               |           | President, VeriFone Israel |       |

## Signatures

Carolyn Belamide for Eliezer  
Yanay  
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) 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.
- (2) 100% vest on January 3, 2012 if (a) the Company achieves its 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.
- (3) Shares were acquired by Mr. Yanay's son. Mr. Yanay disclaims any and all direct or indirect beneficial ownership interest in such shares.
- (4) On January 4, 2011, 66,072 shares of the issuer's common stock underlying these Restricted Stock Units became deliverable, without the payment of any consideration and were delivered to the reporting person.

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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