

Yanay Eliezer
Form 4
January 04, 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 *
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 ⁽³⁾
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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(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
C/O VERIFONE SYSTEMS, INC.
2099 GATEWAY PLACE, SUITE 600
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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