LIU ALBERT Form 4 January 03, 2011

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Number:

OMB

Expires:

OMB APPROVAL

Washington, D.C. 20549

3235-0287 January 31,

2005

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per 0.5

Form 5 obligations may continue. See Instruction

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

response...

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * LIU ALBERT

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

VERIFONE SYSTEMS, INC. [PAY]

(Check all applicable)

SVP, Gen. Counsel & Corp Secre

(Last)

(Middle) (First)

3. Date of Earliest Transaction

(Month/Day/Year)

01/03/2011

Director 10% Owner X_ Officer (give title Other (specify

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

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

(Street)

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

below)

SAN JOSE, CA 95110

Security

(Instr. 3)

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D)

(Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned (I) Ownership

(Instr. 4)

Reported Transaction(s)

Following

(A) or (Instr. 3 and 4) Code V Amount (D) Price

(Instr. 3, 4 and 5)

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion 3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if TransactiorDerivative

5. Number of

6. Date Exercisable and **Expiration Date**

7. Title and Amount of 8. 1 **Underlying Securities**

(Instr. 4)

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed o (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)		Se (Iı
				Code V	(A) (D	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	\$ 0	01/03/2011		A	21,429	<u>(1)</u>	(3)	Common Stock, par value \$0.01 per share	21,429	
Restricted Stock Units	\$ 0	01/03/2011		A	21,428	(2)	(3)	Common Stock, par value \$0.01 per share	21,428	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

LIU ALBERT C/O VERIFONE SYSTEMS, INC. 2099 GATEWAY PLACE, SUITE 600 SAN JOSE, CA 95110

SVP, Gen. Counsel & Corp Secre

Signatures

Carolyn Belamide for Albert Liu 01/03/2011

**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% of these restricted stock units will vest on January 3, 2012 if the Company achieves its internal fiscal 2011 non-GAAP EPS target.
- (3) Shares underlining vested restricted stock units will be delivered upon the earlier of (i) December 3, 2017; or (ii) the date of termination of the holder's employment with the Company for any reason or no reason; or (iii) the occurrence of a change in control of the Company.

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.

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