

VERIFONE SYSTEMS, INC.
Form 4
October 03, 2013

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 *
Galant Paul

(Last) (First) (Middle)

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

(Street)

SAN JOSE, CA 95110

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

VERIFONE SYSTEMS, INC. [PAY]

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

10/01/2013

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)
CEO

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)
Restricted Stock Award	10/01/2013		A	(A) 300,000 (1)	\$ 0 300,000	D	
Common Stock, par value \$0.01 per share	10/03/2013		S(2)	65,185	\$ 23.36 234,815 (3)	D	

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

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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
Stock Option (right to buy)	\$ 23	10/01/2013		A	500,000	(4) 09/30/2020	Common Stock, par value \$0.01 per share 500,000
Restricted Stock Units	\$ 0	10/01/2013		A	200,000	(5) (5)	Common Stock, par value \$0.01 per share 200,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Galant Paul C/O VERIFONE SYSTEMS, INC. 2099 GATEWAY PLACE, SUITE 600 SAN JOSE, CA 95110	X		CEO	

Signatures

Paul Galant, by Jun Zheng, his attorney-in-fact
10/03/2013

**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) Restricted stock award issued pursuant to the issuer's Amended and Restated 2006 Equity Incentive Plan (the "Plan"). Subject to the award agreement and the Plan, 50% of the restricted stock award vested on the grant date and the remaining 50% of the restricted stock award will vest on the first anniversary of the grant date.
- (2) This transaction was a broker-assisted sale of shares to cover the payment of withholding tax liability incurred upon the vesting of the restricted stock award referred to in Footnote 1.

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- (3) Shares sold between \$23.33 and \$23.45 per share at a weighted average price of \$23.36. The reporting person will provide to the Commission, the issuer and any stockholder, upon request, full information regarding the number of shares sold at each separate price.
- (4) 25% of these stock options will vest on the first anniversary of the grant date. Thereafter, 6.25% of these stock options will vest at the end of each subsequent three month period until these stock options have fully vested.
The grant is subject to achievement of certain performance criteria prior to October 1, 2016 and will vest based on achievement of such
- (5) criteria. The number of derivative securities reported is the targeted amount to be achieved. Depending on the actual level of achievement, the reporting person may receive between 0% and 200% of such targeted amount.

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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