

Raff Eitan  
 Form 4  
 December 27, 2010

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 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 \*  
**Raff Eitan**

2. Issuer Name and Ticker or Trading Symbol  
**VERIFONE SYSTEMS, INC. [PAY]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
**C/O VERIFONE SYSTEMS, INC., 2099 GATEWAY PLACE, SUITE 600**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**12/23/2010**

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

**SAN JOSE, CA 95110**

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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	(D)	Price
Common Stock par value \$0.01 per share	12/23/2010		M		2,750	A	\$ 14.71
					2,750		
Common Stock par value \$0.01 per share	12/23/2010		S		2,750	D	\$ 39.0806
					0		
	12/23/2010		M		5,500	A	\$ 11.41
					5,500		

Common  
Stock par  
value  
\$0.01 per  
share

Common  
Stock par  
value 12/23/2010 S 5,500 D \$ 39.0806 0 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)	8. Amount or Number of Shares
Employee Stock option (right to buy)	\$ 14.71	12/23/2010		M	2,750	<sup>(1)</sup> 10/01/2016	Common Stock par value \$0.01 per share	2,750
Employee Stock option (right to buy)	\$ 11.41	12/23/2010		M	5,500	<sup>(2)</sup> 11/03/2015	Common Stock par value \$0.01 per share	5,500

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Raff Eitan  
C/O VERIFONE SYSTEMS, INC. X  
2099 GATEWAY PLACE, SUITE 600  
SAN JOSE, CA 95110

## Signatures

Carolyn Belamide for  
Eitan Raff 12/27/2010

\_\_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) 25% of these options became exercisable on 10/1/2010 and an additional 6.25% of these options became exercisable at the end of each subsequent three month period thereafter.
  - (2) 25% of these options became exercisable on 11/3/2009 and an additional 6.25% of these options became exercisable at the end of each subsequent three month period thereafter.

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.