

Voquer Stephanie
 Form 3
 November 26, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * Voquer Stephanie (Last) (First) (Middle) 2000 PURCHASE STREET (Street) PURCHASE, NY 10577 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 11/18/2008	3. Issuer Name and Ticker or Trading Symbol MASTERCARD INC [MA]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Chief Human Resources Officer	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock	5,201 ⁽¹⁾	D	^

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable Expiration Date	Title Amount or Number of			

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				Shares		(I) (Instr. 5)	
Employee Stock Options (right to buy)	Â (2)	03/01/2017	Class A Common Stock	756	\$ 106.29	D	Â
Employee Stock Options (right to buy)	Â (3)	03/01/2018	Class A Common Stock	716	\$ 190	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Voquer Stephanie 2000 PURCHASE STREET PURCHASE, NY 10577	Â	Â	Â Chief Human Resources Officer	Â

Signatures

/s/ Bart S. Goldstein as attorney in fact for Stephanie Voquer pursuant to Power of Attorney dated November 21, 2008

11/26/2008

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Award of restricted stock units on May 25, 2006.
The reporting person was awarded employee stock options on March 1, 2007. Of these employee stock options, 189 employee stock options vested on March 1, 2008, and the remaining 576 employee stock options will vest in 3 equal annual installments beginning on March 1, 2009.
- (3) The reporting person was awarded employee stock options on March 1, 2008. The employee stock options will vest in 4 equal annual installments beginning on March 1, 2009.

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.