Waller Elmore
Form 4
January 11, 2011

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Waller Elmore

(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)
01/10/2011

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)
EVP, Integrated Solutions

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
CommonStock, par value $0.01 per share								2,316	D	
CommonStock, par value $0.01 per share	01/10/2011		M		59,715	A	$ 10	62,031	D	
CommonStock, par value $0.01 per share	01/10/2011		S(6)		59,715	D	$ 41.7822	2,316	D	
CommonStock,	01/10/2011		M		1,250	A	$ 3.05	3,566	D	

par value $0.01 per share								
CommonStock, par value $0.01 per share	01/10/2011		S[(6)]	1,250	D	$ 41.7822	2,316	D
CommonStock, par value $0.01 per share	01/10/2011		M	20,000	A	$ 11.41	22,316	D
CommonStock, par value $0.01 per share	01/10/2011		S[(6)]	20,000	D	$ 41.7822	2,316	D
CommonStock, par value $0.01 per share	01/10/2011		M	10,000	A	$ 7.46	12,316	D
CommonStock, par value $0.01 per share	01/10/2011		S[(6)]	10,000	D	$ 41.7822	2,316	D
CommonStock, par value $0.01 per share	01/10/2011		M	20,000	A	$ 7.46	22,316	D
CommonStock, par value $0.01 per share	01/10/2011		S[(6)]	20,000	D	$ 41.7822	2,316	D

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

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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	Am or Nu of
Employee Stock Option	$ 10	01/10/2011		M			59,715	[(1)]	01/07/2015	CommonStock, par value $0.01 per share	59

(right to buy)									
Employee Stock Option (right to buy)	$ 3.05	01/10/2011		M	1,250	(2)	12/09/2013	CommonStock, par value $0.01 per share	1
Employee Stock Option (right to buy)	$ 11.41	01/10/2011		M	20,000	(3)	11/03/2015	CommonStock, par value $0.01 per share	20
Employee Stock Option (right to buy)	$ 7.46	01/10/2011		M	10,000	(4)	05/01/2016	CommonStock, par value $0.01 per share	10
Employee Stock Option (right to buy)	$ 7.46	01/10/2011		M	20,000	(5)	05/01/2016	CommonStock, par value $0.01 per share	20

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Waller Elmore C/O VERIFONE SYSTEMS, INC. 2099 GATEWAY PLACE, SUITE 600 SAN JOSE, CA 95110			EVP, Integrated Solutions	

Signatures

Carolyn Belamide for Elmore Waller	01/11/2011
**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) 20% of these options became exercisable on 1/7/2005 and an additional 5% of these options became exercisable at the end of each three month period thereafter.

(2) 20% of these options became exercisable on 12/9/2003 and an additional 5% of these options became exercisable at the end of each three month period thereafter.

(3) 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 three month period thereafter.

(4) 25% of these options became exercisable on 5/1/2010 and an additional 6.25% of these options became exercisable at the end of each three month period thereafter.

(5) 100% of these options became exercisable on 10/31/2010

(6) The Sale was effected by Mr. Waller to a Rule 10b5-1 sales plan effective as of December 7, 2010.

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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