

Dumbrell Jeffrey C
 Form 4
 December 06, 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

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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 *
 Dumbrell Jeffrey C

(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)

12/03/2010

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)
 Executive Vice President

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 Ownership (Instr. 4) | | |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|--------|---|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Common Stock, par value \$0.01 per share | 12/03/2010 | | M | | 12,500 | A | \$ 19.99 | 66,625 | D |
| Common Stock, par value \$0.01 per share | 12/03/2010 | | S ⁽²⁾ | | 12,500 | D | \$ 39.6173 | 1,000 | D |
| | 12/03/2010 | | M | | 3,125 | A | \$ 7.46 | 4,125 | D |

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Common
Stock, par
value
\$0.01 per
share

Common
Stock, par
value
\$0.01 per
share

Common
Stock, par
value
\$0.01 per
share

Common
Stock, par
value
\$0.01 per
share

12/03/2010 S⁽²⁾ 3,125 D \$ 39.6173 1,000 D

12/03/2010 M 50,000 A \$ 7.46 51,000 D

12/03/2010 S⁽²⁾ 50,000 D \$ 39.6173 1,000 D

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

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 19.99 | 12/03/2010 | | M | 12,500 | ⁽¹⁾ 09/02/2015 | Common Stock, par value \$0.01 per share 12,500 |
| Employee Stock | \$ 7.46 | 12/03/2010 | | M | 3,125 | ⁽³⁾ 05/01/2016 | Common Stock, par 3,125 |

| | | | | | | | | |
|--|---------|------------|---|--------|-----|------------|-------------------------------|-------------------------------|
| Option (right to buy) | | | | | | | | value \$0.01 per share |
| Employee Stock Option (right to buy) | \$ 7.46 | 12/03/2010 | M | 50,000 | (4) | 05/01/2016 | Common Stock, par value | 50,000 \$0.01 per share |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Dumbrell Jeffrey C C/O VERIFONE SYSTEMS, INC. 2099 GATEWAY PLACE, SUITE 600 SAN JOSE, CA 95110 | | | Executive Vice President | |

Signatures

Carolyn Belamide for Jeff Dumbrell 12/06/2010

__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 9/2/2009 and an additional 6.25% of these options became exercisable at the end of each subsequent three month period thereafter.
 - (2) The Sale was effected by Mr. Dumbrell to a Rule 10b5-1 sales plan effective as of October 13, 2010.
 - (3) 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 subsequent three month period thereafter.
 - (4) 100% of these options became exercisable on 10/31/2010.

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.