

Raff Eitan
Form 4/A
July 14, 2011

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 *
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)

3. Date of Earliest Transaction
(Month/Day/Year)
07/13/2011

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

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

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)
07/13/2011

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SAN JOSE, CA 95110

(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 | (A) or (D) | Price |
| Common Stock, par value \$0.01 per share | | | | | 3,500 | D | |
| Common Stock, par value \$0.01 per share | 07/13/2011 | | M | | 1,375 | A | \$ 11.41 |
| Common Stock, par value \$0.01 per share | 07/13/2011 | | M | | 2,062 | A | \$ 14.71 |

per share

| | | | | | | | |
|---|------------|---|-------|---|-------------|--------|---|
| Common Stock, par value \$0.01 per share | 07/13/2011 | M | 5,500 | A | \$ 19.28 | 12,437 | D |
|---|------------|---|-------|---|-------------|--------|---|

| | | | | | | | |
|---|------------|------------------|--------|---|-------------|---|---|
| Common Stock, par value \$0.01 per share | 07/13/2011 | S ⁽⁴⁾ | 12,437 | D | \$ 42.47 | 0 | 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 displays a currently valid OMB control number.

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(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) | \$ 11.41 | 07/13/2011 | | M | 1,375 | <u>(1)</u> 11/03/2015 | Common Stock par value \$0.01 per share | 1,375 |
| Employee Stock Option (right to buy) | \$ 14.71 | 07/13/2011 | | M | 2,062 | <u>(2)</u> 10/01/2016 | Common Stock par value \$0.01 per share | 2,062 |
| Employee Stock Option (right to buy) | \$ 19.28 | 07/13/2011 | | M | 5,500 | <u>(3)</u> 07/01/2017 | 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. 2099 GATEWAY PLACE, SUITE 600 SAN JOSE, CA 95110 | X | | | |

Signatures

| | |
|--|---------------------|
| Carolyn Belamide for Eitan Raff | 07/14/2011 |
| <small>**Signature of Reporting Person</small> | <small>Date</small> |

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 11/3/2009 and an additional 6.25% of these options become exercisable at the end of each subsequent three month period thereafter.
 - (2) 25% of these options became exercisable on 10/1/2010 and an additional 6.25% of these options become exercisable at the end of each subsequent three month period thereafter.
 - (3) 100% of these options became exercisable on 7/1/2011.
 - (4) The Sale was effected by Mr. Raff to a Rule 10b5-1 sales plan effective as of June 12, 2011.

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.