

Raff Eitan
Form 4
November 17, 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)
C/O VERIFONE SYSTEMS, INC., 2099 GATEWAY PLACE, SUITE 600
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/16/2011

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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock par value \$0.01 per share | 11/16/2011 | 11/16/2011 | M | 1,143 A \$ 11.41 | 1,143 | D | |
| Common Stock par value \$0.01 per share | 11/16/2011 | 11/16/2011 | M | 688 A \$ 14.71 | 1,831 | D | |
| Common Stock par value \$0.01 | 11/16/2011 | 11/16/2011 | S ⁽²⁾ | 1,831 D \$ 45 | 0 | D | |

per share

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

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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 (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 | 11/16/2011 | | M | 1,143 | ⁽¹⁾ 11/03/2015 | Common Stock par value \$0.01 per share | 1,143 |
| Employee Stock Option (right to buy) | \$ 14.71 | 11/16/2011 | | M | 688 | ⁽³⁾ 10/01/2016 | Common Stock par value \$0.01 per share | 688 |

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 11/17/2011

__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) 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) The Sale was effected by Mr. Raff to a Rule 10b5-1 sales plan effective as of June 12, 2011.
- (3) 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.

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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