



Stock

P.  
Saunders  
Trust  
Dated  
3/31/2000

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.**

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 Number Shares
Employee Stock Option (Right to Buy)	\$ 44	07/09/2012		M <sup>(1)</sup>	264,959	<sup>(3)</sup>	03/18/2018	Common Stock	264,959

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SAUNDERS JOSEPH W C/O VISA INC. P.O. BOX 8999 SAN FRANCISCO, CA 94128-8999	X		Chairman and CEO	

## Signatures

/s/ Jenny Kim,  
Attorney-In-Fact

07/10/2012

\*\*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).

## Edgar Filing: VISA INC. - Form 4

- (1) This transaction was made pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 4, 2012.

The price reported in column 4 is a weighted average price. These shares were disposed of in multiple transactions at prices ranging from

- (2) \$121.06 - \$124.04, inclusive. The reporting person undertakes to provide to Visa Inc., any security holder of Visa Inc., or the staff of the Securities & Exchange Commission, upon request, full information regarding the number of shares disposed of at each separate price within the ranges set forth in this Form 4.

- (3) This option was granted on March 18, 2008 and vested in three installments over a three-year period after the date of grant.

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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