

VISA INC.  
Form 4  
November 07, 2012

**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 \*  
SAUNDERS JOSEPH W

2. Issuer Name and Ticker or Trading Symbol  
VISA INC. [V]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O VISA INC., P.O. BOX 8999

3. Date of Earliest Transaction (Month/Day/Year)  
11/05/2012

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

EXECUTIVE CHAIRMAN

(Street)

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

SAN FRANCISCO, CA 94128-8999

(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)			
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	11/05/2012		M		6,874	A	\$ 0	6,874	D	
Class A Common Stock	11/05/2012		M		6,895	A	\$ 0	13,769	D	
Class A Common Stock	11/05/2012		M		4,934	A	\$ 0	18,703	D	
Class A Common	11/05/2012		F		8,461	D	\$	10,242	D	
								141.5		

Stock				
Class A Common Stock		375	I	By Son
Class A Common Stock		91,112	I	Joseph W. & Sharon P. Saunders Trust Dated 3/31/2000

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 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
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Restricted Stock Units	\$ 0	11/05/2012		M	6,874	(1)(2) 11/05/2019	Common Stock	6,874
Restricted Stock Units	\$ 0	11/05/2012		M	6,895	(1)(3) 11/05/2020	Common Stock	6,895
Restricted Stock Units	\$ 0	11/05/2012		M	4,934	(1)(4) 11/05/2021	Common Stock	4,934

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director      10% Owner      Officer      Other

X

SAUNDERS JOSEPH W  
C/O VISA INC.  
P.O. BOX 8999  
SAN FRANCISCO, CA 94128-8999

EXECUTIVE  
CHAIRMAN

## Signatures

/s/ Jenny Kim,  
Attorney-In-Fact

11/07/2012

\_\_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).  
Represents restricted stock units granted pursuant to the Visa Inc. 2007 Equity Incentive Compensation Plan. The restricted stock units vest in three equal installments on each of the first three anniversaries of the date of the grant, subject to earlier vesting in full in limited circumstances specified in the award agreement.
- (1) This restricted stock unit was granted on November 5, 2009.
- (2) This restricted stock unit was granted on November 5, 2010.
- (3) This restricted stock unit was granted on November 5, 2011.
- (4) This restricted stock unit was granted on November 5, 2011.

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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