

VISA INC.

Form 4

November 08, 2011

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SAUNDERS JOSEPH W

(Last) (First) (Middle)

C/O VISA INC., P.O. BOX 8999

(Street)

SAN FRANCISCO, CA 94128-8999

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/05/2010

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)

Chairman and CEO

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 Beneficial Ownership (Instr. 4)
Class A Common Stock	11/05/2011		M	6,874 A	\$ 0 46,488	D	
Class A Common Stock	11/05/2011		M	31,544 A	\$ 0 78,032	D	
Class A Common Stock	11/05/2011		M	6,894 A	\$ 0 84,926	D	
Class A Common	11/05/2011		F	20,955 D	\$ 63,971 92.64	D	

Stock

Class A
Common
Stock

375

I

By Son

Class A
Common
Stock

66,081

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.

**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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date Date	Title
Restricted Stock Units	\$ 0	11/05/2010		A	20,685	(1) 11/05/2020	Common Stock
Restricted Stock Units	\$ 0	11/05/2011		M	6,874	(1)(2) 11/05/2019	Common Stock
Performance Share Award	\$ 0	11/05/2011		M	31,544	(3) (3)	Common Stock
Employee Stock Option (Right to Buy)	\$ 92.64	11/05/2011		A	46,446	(4) 11/05/2021	Common Stock
Restricted Stock Units	\$ 0	11/05/2011		M	6,894	(1)(5) 11/05/2020	Common Stock
Restricted Stock Units	\$ 0	11/05/2011		A	14,805	(1) 11/05/2021	Common Stock

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

11/08/2011

__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).

Each restricted stock unit represents a contingent right to receive one share of Visa Inc. common stock or a cash equivalent of its value.

- (1) 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 as specified in the award agreement.
- (2) This restricted stock unit was granted on November 5, 2009.
Represents performance share awards granted and earned pursuant to the Visa Inc. 2007 Equity Incentive Compensation Plan. The
- (3) performance shares award earned vests in two equal installments on each of the first two anniversaries of the date earned which were November 5, 2010 and 2011, respectively.
- (4) Options 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 as specified in the award agreement.
- (5) This restricted stock unit was granted on November 5, 2010.

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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