

VISA INC.  
Form 4  
December 04, 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 \*  
RICHEY ELLEN

(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)  
11/30/2012

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)  
CHIEF ENTERPRISE RISK OFFICER

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 Ownership (Instr. 4)	
				(A) or (D)	Price			
Class A Common Stock	11/30/2012		M	<u>(1)</u>	31,874	A	\$ 0 35,727	D
Class A Common Stock	11/30/2012		S	<u>(1)</u>	11,342	D	\$ 148.85 3,853	D
Class A Common Stock	11/30/2012		S	<u>(1)</u>	20,532	D	\$ 149.41 15,195	D
Class A Common	11/30/2012		M		4,530	A	\$ 0 19,725	D

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Stock									
Class A Common Stock	11/30/2012		M	8,504	A	\$ 0	28,229	D	
Class A Common Stock	11/30/2012		F	6,086	D	\$ 149.71	22,143	D	
Class A Common Stock	12/03/2012		S	<u>(1)</u> 4,837	D	\$ 148.95 <u>(4)</u>	6,455	I	Held by the Richey 2007 Trust u/a/d 11-29-2007
Class A Common Stock	12/03/2012		S	<u>(1)</u> 4,140	D	\$ 149.95 <u>(5)</u>	2,315	I	Held by the Richey 2007 Trust u/a/d 11-29-2007
Class A Common Stock	12/03/2012		S	<u>(1)</u> 100	D	\$ 150.64	2,215	I	Held by the Richey 2007 Trust u/a/d 11-29-2007
Class A Common Stock	12/03/2012		J	6,948	A	\$ 0	9,163	I	Held by the Richey 2007 Trust u/a/d 11-29-2007
Class A Common Stock	12/03/2012		J	6,948	D	\$ 0	15,195	D	

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)
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			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 56.47	11/30/2012	M				(6)	11/05/2018	Common Stock	31,874
Performance Share Award	\$ 0 (7)	11/30/2012	M				(8)	(8)	Common Stock	4,530
Performance Share Award	\$ 0 (7)	11/30/2012	M				(9)	(9)	Common Stock	8,504

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RICHEY ELLEN C/O VISA INC. P.O. BOX 8999 SAN FRANCISCO, CA 94128-8999			CHIEF ENTERPRISE RISK OFFICER	

## Signatures

/s/ Jenny Kim,  
Attorney-In-Fact

12/04/2012

\_\_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).

(1) This transaction was made pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 11, 2012.

The price reported in column 4 is a weighted average price. These shares were disposed of in multiple transactions at prices ranging from \$148.14 - 149.13, 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) The price reported in column 4 is a weighted average price. These shares were disposed of in multiple transactions at prices ranging from \$149.14 - \$149.90, 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.

(4) The price reported in column 4 is a weighted average price. These shares were disposed of in multiple transactions at prices ranging from \$148.59 - \$149.57, 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.

(5) The price reported in column 4 is a weighted average price. These shares were disposed of in multiple transactions at prices ranging from \$149.62 - \$150.40, 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.

(6) This option was granted on November 5, 2008 and vested in three installments over a three-year period after the date of grant.

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- (7) Each restricted stock unit represents a contingent right to receive one share of Visa Inc. common stock or a cash equivalent of its value.
- (8) Represents performance share awards granted and earned pursuant to the Visa Inc. 2007 Equity Incentive Compensation Plan. The earned performance share award vested in two equal installments on November 30, 2011 and 2012, respectively.
- (9) Represents performance share awards granted and earned pursuant to the Visa Inc. 2007 Equity Incentive Compensation Plan. The earned performance share award vests in two equal installments on November 30, 2012 and 2013, respectively.

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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