

Reeg Robert  
Form 4  
May 13, 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 \*  
Reeg Robert

(Last) (First) (Middle)  
2200 MASTERCARD BOULEVARD  
(Street)

O'FALLON, MO 63366

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
MASTERCARD INC [MA]

3. Date of Earliest Transaction (Month/Day/Year)  
05/11/2011

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)  
Pres., MasterCard Technologies

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)	
			Code	V	Amount (D)	Price		
Class A Common Stock	05/11/2011		M		1,058	A \$ 39	14,578	D
Class A Common Stock	05/11/2011		M		1,890	A \$ 106.29	16,468	D
Class A Common Stock	05/11/2011		M		1,431	A \$ 190	17,899	D
Class A Common	05/11/2011		M		2,894	A \$ 158.03	20,793	D

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Stock							
Class A Common Stock	05/11/2011	S	6,753	D	\$ 280.6863 (5)	14,040	D
Class A Common Stock	05/11/2011	S	520	D	\$ 281.4776	13,520	D
Class A Common Stock	05/11/2011	S	2,200	D	\$ 281.06 (6)	11,320	D
Class A Common Stock	05/11/2011	S	3,200	D	\$ 280.7311 (7)	8,120	D

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

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**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
Employee Stock Option (right to buy)	\$ 39	05/11/2011		M	1,058	(1) 05/25/2016	Class A Common Stock	1,058
Employee Stock Option (right to buy)	\$ 106.29	05/11/2011		M	1,890	(2) 03/01/2017	Class A Common Stock	1,890
Employee Stock	\$ 190	05/11/2011		M	1,431	(3) 03/01/2018	Class A Common	1,431

Option (right to buy)								Stock
Employee Stock Option (right to buy)	\$ 158.03	05/11/2011	M	2,894	(4)	03/01/2019	Class A Common Stock	2,894

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Reeg Robert 2200 MASTERCARD BOULEVARD O'FALLON, MO 63366			Pres., MasterCard Technologies	

## Signatures

/s/ Bart Goldstein attorney in fact for Robert Reeg pursuant to power of attorney dated May 22, 2008 05/13/2011

\_\_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) The reporting person was awarded 4,232 options on May 25, 2006.
- (2) The reporting person was awarded 3,780 options on March 1, 2007.
- (3) The reporting person was awarded 1,908 options on March 1, 2008. The remaining 477 employee stock options from this award will vest on March 1, 2012.
- (4) The reporting person was awarded 5,788 options on March 1, 2009. The remaining 2,894 employee stock options from this award will vest in two equal annual installments beginning on March 1, 2012
- (5) Represents the weighted average price for price increments ranging from \$280.3300 to \$280.9970.
- (6) Represents the weighted average price for price increments ranging from \$281.0500 to \$281.0700.
- (7) Represents the weighted average price for price increments ranging from \$280.600 to \$280.9300.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.