

MASTERCARD INC

Form 4

November 08, 2007

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 *
Heuer Alan

(Last) (First) (Middle)

2000 PURCHASE STREET

(Street)

PURCHASE, NY 105772509

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/06/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Vice Chairman

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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	11/06/2007		S	300	D \$ 199.07 60,081 ⁽¹⁾	I	Held in GRAT
Class A Common Stock	11/06/2007		S	800	D \$ 199.12 59,281	I	Held in GRAT
Class A Common Stock	11/06/2007		S	200	D \$ 199.14 59,081	I	Held in GRAT
Class A Common	11/06/2007		S	100	D \$ 199.15 58,981	I	Held in GRAT

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Stock

Class A Common Stock	11/06/2007	S	200	D	\$ 199.16	58,781	I	Held in GRAT
Class A Common Stock	11/06/2007	S	100	D	\$ 199.17	58,681	I	Held in GRAT
Class A Common Stock	11/06/2007	S	380	D	\$ 199.19	58,301	I	Held in GRAT
Class A Common Stock	11/06/2007	S	220	D	\$ 199.2	58,081	I	Held in GRAT
Class A Common Stock	11/06/2007	S	100	D	\$ 199.22	57,981	I	Held in GRAT
Class A Common Stock	11/06/2007	S	300	D	\$ 199.25	57,681	I	Held in GRAT
Class A Common Stock	11/06/2007	S	500	D	\$ 199.26	57,181	I	Held in GRAT
Class A Common Stock	11/06/2007	S	100	D	\$ 199.27	57,081	I	Held in GRAT
Class A Common Stock	11/06/2007	S	500	D	\$ 199.3	56,581	I	Held in GRAT
Class A Common Stock	11/06/2007	S	700	D	\$ 199.31	55,881	I	Held in GRAT
Class A Common Stock	11/06/2007	S	100	D	\$ 199.32	55,781	I	Held in GRAT
Class A Common Stock	11/06/2007	S	3,400	D	\$ 199.4	52,381	I	Held in GRAT
Class A Common Stock	11/06/2007	S	1,500	D	\$ 199.41	50,881	I	Held in GRAT
Class A Common Stock	11/06/2007	S	400	D	\$ 199.42	50,481	I	Held in GRAT

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Class A Common Stock	11/06/2007	S	2,064	D	\$ 199.43	48,417	I	Held in GRAT
Class A Common Stock	11/06/2007	S	500	D	\$ 199.435	47,917	I	Held in GRAT
Class A Common Stock	11/06/2007	S	3,736	D	\$ 199.44	44,181	I	Held in GRAT
Class A Common Stock	11/06/2007	S	100	D	\$ 199.445	44,081	I	Held in GRAT
Class A Common Stock	11/06/2007	S	3,299	D	\$ 199.45	40,782	I	Held in GRAT
Class A Common Stock	11/06/2007	S	1,461	D	\$ 199.455	39,321	I	Held in GRAT
Class A Common Stock	11/06/2007	S	1,780	D	\$ 199.46	37,541	I	Held in GRAT
Class A Common Stock	11/06/2007	S	1,900	D	\$ 199.47	35,641	I	Held in GRAT
Class A Common Stock	11/06/2007	S	1,120	D	\$ 199.48	34,521	I	Held in GRAT
Class A Common Stock	11/06/2007	S	100	D	\$ 199.505	34,421	I	Held in GRAT
Class A Common Stock	11/06/2007	S	4,900	D	\$ 199.51	29,521	I	Held in GRAT
Class A Common Stock	11/06/2007	S	2,735	D	\$ 199.52	26,786 ⁽²⁾	I	Held in GRAT

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)

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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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Heuer Alan 2000 PURCHASE STREET PURCHASE, NY 105772509			Vice Chairman	

Signatures

/s/ Bart S. Goldstein attorney in fact for Alan Heuer pursuant to Power of Attorney dated August 1, 2006

11/08/2007

__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) On March 9, 2007, the reporting person transferred 60,381 shares of Class A common stock to a Grantor Retained Annuity Trust (GRAT) of which the reporting person is a trustee.

- This Form 4 contains thirty of sixty-seven price increments relating to a transaction that was executed on November 6, 2007. This is the first of three Form 4s relating to such transaction. Two additional Form 4s containing the balance of the price increments related to such transaction are being filed simultaneously.

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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