

MASTERCARD INC
Filed by
JPMORGAN CHASE & CO

FORM SC 13G/A
(Amended Statement of Ownership)

Filed 08/09/06

Address	2000 PURCHASE STREET PURCHASE, NY 10577
Telephone	9142492000
CIK	0001141391
Symbol	MA
Fiscal Year	12/31

MASTERCARD INC

FORM SC 13G/A (Amended Statement of Ownership)

Filed 8/9/2006

Address	2000 PURCHASE STREET PURCHASE, New York 10577
Telephone	914-249-2000
CIK	0001141391
Industry	Consumer Financial Services
Sector	Financial
Fiscal Year	12/31

Powered By **EDGAR**Online

<http://www.edgar-online.com/>

© Copyright 2006. All Rights Reserved.

Distribution and use of this document restricted under EDGAR Onlines Terms of Use.

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

SCHEDULE 13G/A

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT

TO RULES 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED

PURSUANT TO RULE 13d-2(b)

(AMENDMENT 3)

MasterCard, Inc.

(NAME OF ISSUER)

Class B - Non Voting

(Title of Class of Securities)

57636Q104

JUNE 30, 2006

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

CUSIP No. 57636Q104

13G/A

Page 1 of 3 pa

1. Names of reporting persons JPMorgan Chase & Co.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) 13-2624428

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

5.

SOLE VOTING POWER

(

6.

SHARED VOTING POWER

(

7.

SOLE DISPOSITIVE POWER

(

8.

SHARED DISPOSITIVE POWER

5

shares of class B non-voting common stock. As stated in the issuer's Form 10-Q for the quarterly period ended June 30, 2006 : "Class B Common Stock may only be held by (i) a Class A member or affiliate member of MasterCard International, (ii) the Corporation or a subsidiary thereof or (iii) a director, officer or employee of the Corporation or a subsidiary thereof."

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,741,232 Class B Non Voting Common Stock, restricted as to sales for 4 years from the date of the issuer's IPO.

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

10.3%

12. TYPE OF REPORTING PERSON*

HC

Item 1(a). Name of Issuer:

MasterCard, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

2000 PURCHASE STREET

PURCHASE, NY 10577

Item 2(a). Name of Person Filing:

JPMorgan Chase & Co.

Item 2(b). Address of Principal Business Office or, if None, Residence:

270 PARK AVE

NEW YORK, NY 10017

Item 2(c). Citizenship

Delaware

Item 2(d). Title of Class of Securities:

Class B - Non Voting

Unless otherwise noted, security being reported is common stock

Item 2(e). CUSIP Number: **57636Q104**

Item 3 If this Statement is Filed Pursuant to Rule 13d-1(b), or 13d-1(c), Check Whether the Person Filing is a :

(a) Broker or dealer registered under Section 15 of the Exchange Act;

(b) Bank as defined in Section 3(a)(6) of the Exchange Act;

- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act;
- (d) Investment company registered under Section 8 of the Investment Company Act;
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) X A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(b), check this box.

Page 2 of 3 pages

Item 4. Ownership

Provide the following information regarding the aggregate number of shares of the class of securities of issuer identified in Item 3.

(a) Amount beneficially owned: 5,741,232

Including 0 shares where there is a Right to Acquire.

(b) Percent of class: 10.3 %

(c) Number of shares as to which such person has:

- (i) Sole power to vote or to direct the vote:
- (ii) Shared power to vote or to direct the vote:
- (iii) Sole power to dispose or to direct the disposition

(iv) Shared power to dispose or to direct the disposition

shares of class B non-voting common stock. As stated in the issuer's Form 10-Q for the quarterly period ended June 30, 2006 : "Class B Common Stock may only be held by (i) a Class A member or affiliate member of MasterCard International, (ii) the Corporation or a subsidiary thereof or (iii) a director, officer or employee of the Corporation or a subsidiary thereof."

Item 5. Ownership of Five Percent or Less of a Class. YES

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. (X)

Item 6. Ownership of More than Five Percent on Behalf of Another Person

JPMorgan Chase & Co. is the beneficial owner of 0 shares of the issuer's common stock on behalf of other persons known to have one or more of the following:

the right to receive dividends for such securities;
the power to direct the receipt of dividends from such securities;
the right to receive the proceeds from the sale of such securities;
the right to direct the receipt of proceeds from the sale of such securities;

No such person is known to have an interest in more than 5% of the class of securities reported herein unless such person is identified below.

Item 7. Identification and Classification of the Subsidiary Which is the Primary Security being reported on by the Parent Holding Company

This notice is filed on behalf of JPMorgan Chase & Co. and its wholly owned Subsidiary (ies),

Chase Bank USA, National Association

JPMorgan Chase Bank, National Association

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Page 3 of 3 pages

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: August 09, 2006

JPMorgan Chase & Co.

By: /s/ Margaret R

Margaret R. Ru

Corporate Compl:

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the commission shall be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.
