

MASTERCARD INC

FORM 8-K (Current report filing)

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Address	2000 PURCHASE STREET PURCHASE, NY 10577
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Industry	Consumer Financial Services
Sector	Financial
Fiscal Year	12/31

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 29, 2011

MasterCard Incorporated

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-32877
(Commission
File Number)

13-4172551
(IRS Employer
Identification No.)

2000 Purchase Street
Purchase, New York
(Address of principal executive offices)

10577
(Zip Code)

(914) 249-2000
(Registrant's telephone number, including area code)

NOT APPLICABLE
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On April 29, 2011, the Board of Directors of MasterCard Incorporated (“MasterCard” or the “Company”) elected Rima Qureshi to the Board of Directors. Ms. Qureshi is the Senior Vice President and Business Head, CDMA Mobile Systems at Ericsson. As indicated in the Company’s proxy statement filed with the U.S. Securities and Exchange Commission on April 29, 2011 in connection with the Company’s June 7, 2011 Annual Meeting of Stockholders (the “Annual Meeting”), Ms. Qureshi has been nominated for re-election at the Annual Meeting.

Ms. Qureshi has not yet been appointed to any committees of the Board. A copy of the press release, issued by the Company on April 29, 2011, announcing this election is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Pursuant to the terms of Section 6.1 of the Company’s 2006 Non-Employee Director Equity Compensation Plan, amended and restated as of December 1, 2008 (the “Plan”), on April 29, 2011, Ms. Qureshi received 61 MasterCard deferred stock units. This award of deferred stock units will be settled in shares of the Company’s Class A common stock, par value \$0.0001 per share (the “Class A common stock”), on April 29, 2015 under the terms of the Plan.

The Plan provides for the annual award of deferred stock units to the non-employee directors of the Company, determined by dividing \$100,000 by the closing price for the Company’s Class A common stock on the New York Stock Exchange on the grant date. Ms. Qureshi’s award represents a pro-rated portion of deferred stock units awarded to non-employee directors of the Company joining the Board at a time other than an annual meeting of stockholders, determined by dividing \$100,000 by \$275.89, the closing price for the Company’s Class A common stock on the New York Stock Exchange on the April 29, 2011 grant date, pro-rated to correspond to the portion of the one-year period ending at the Annual Meeting during which Ms. Qureshi will serve as a director.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

<u>Exhibit Number</u>	<u>Exhibit Description</u>
99.1	Press release of MasterCard Incorporated, dated April 29, 2011.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MASTERCARD INCORPORATED

Date: May 3, 2011

By /S/ Noah J. Hanft
Noah J. Hanft
General Counsel and
Corporate Secretary

EXHIBIT INDEX

Exhibit
Number

Exhibit Description

99.1

Press release of MasterCard Incorporated, dated April 29, 2011.

News Release



MasterCard Appoints Rima Qureshi to Board of Directors

Purchase, NY, April 29, 2011 – MasterCard Incorporated (NYSE: MA) today announced the election of Rima Qureshi to its Board of Directors, effective immediately. With this appointment, the MasterCard Board of Directors is now comprised of 12 members.

“Rima’s expertise in the mobile, telecommunications and information technology industries and her proven leadership capabilities will certainly benefit MasterCard,” said Richard Haythornthwaite, chairman of the MasterCard Board of Directors. “Her appointment further enhances the truly global perspective of our Board. I look forward to working with Rima and the entire Board of Directors as MasterCard continues to create payment solutions that benefit consumers, businesses and governments around the world.”

Ms. Qureshi, 46, is senior vice president and business unit head, CDMA Mobile Systems at Ericsson, the world’s leading provider of technology and services to telecom operators. Prior to her appointment to this position in January 2010 as head of one of Ericsson’s four business units, she served as vice president, AT&T Improvement Program Manager for Ericsson North America from 2008 until 2009, and vice president, Service Sales for Ericsson Canada in 2008. She served as vice president and head of Product Area Customer Support for Ericsson AB in Stockholm from 2004 until 2008. Ms. Qureshi also has served as head of Ericsson Response since 2006. Ms. Qureshi has held positions of increasing seniority within Ericsson in Canada and Sweden since joining the company in 1993. Before joining Ericsson, Ms. Qureshi served as an IT consultant at DMR Group Inc.

About MasterCard Incorporated

As a leading global payments company, MasterCard Incorporated prides itself on being at the heart of commerce, helping to make life easier and more efficient for everyone, everywhere. MasterCard serves as a franchisor, processor and advisor to the payments industry, and makes commerce happen by providing a critical economic link among financial institutions, governments, businesses, merchants, and cardholders worldwide. In 2010, \$2.7 trillion in gross dollar volume was generated on its products by consumers around the world. Powered by the MasterCard Worldwide Network – the fastest payment processing network in the world – MasterCard processes over 23 billion transactions each year and has the capacity to handle 160 million transactions per hour, with an average network response time of 130 milliseconds and with 99.99 percent reliability. MasterCard advances global commerce through its family of brands, including MasterCard®, Maestro®, and Cirrus®; its suite of core products such as credit, debit, and prepaid; and its innovative platforms and functionalities, such as MasterCard PayPass™ and MasterCard inControl®. MasterCard serves consumers, governments, and businesses in more than 210 countries and territories. For more information, please visit us at www.mastercard.com.

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