

Heuer Alan
Form 4
May 06, 2008

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 *
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)
05/02/2008

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)
Vice Chairman

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 | 05/02/2008 | | S | | 50 | D | \$ 295.06 10,331 | I | Held in GRAT |
| Class A Common Stock | 05/02/2008 | | S | | 250 | D | \$ 295.14 10,081 | I | Held in GRAT |
| Class A Common Stock | 05/02/2008 | | S | | 100 | D | \$ 295.195 9,981 | I | Held in GRAT |
| Class A Common | 05/02/2008 | | S | | 100 | D | \$ 295.205 9,881 | I | Held in GRAT |

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| | | | | | | | | | |
|----------------------------|------------|---|-----|---|---------------|-------|---|-----------------|--|
| Stock | | | | | | | | | |
| Class A Common Stock | 05/02/2008 | S | 100 | D | \$ 295.215 | 9,781 | I | Held in GRAT | |
| Class A Common Stock | 05/02/2008 | S | 100 | D | \$ 295.26 | 9,681 | I | Held in GRAT | |
| Class A Common Stock | 05/02/2008 | S | 100 | D | \$ 295.45 | 9,581 | I | Held in GRAT | |
| Class A Common Stock | 05/02/2008 | S | 100 | D | \$ 295.63 | 9,481 | I | Held in GRAT | |
| Class A Common Stock | 05/02/2008 | S | 100 | D | \$ 295.64 | 9,381 | I | Held in GRAT | |
| Class A Common Stock | 05/02/2008 | S | 81 | D | \$ 296.21 | 9,300 | I | Held in GRAT | |
| Class A Common Stock | 05/02/2008 | S | 300 | D | \$ 296.32 | 9,000 | I | Held in GRAT | |
| Class A Common Stock | 05/02/2008 | S | 200 | D | \$ 296.335 | 8,800 | I | Held in GRAT | |
| Class A Common Stock | 05/02/2008 | S | 100 | D | \$ 296.34 | 8,700 | I | Held in GRAT | |
| Class A Common Stock | 05/02/2008 | S | 100 | D | \$ 296.35 | 8,600 | I | Held in GRAT | |
| Class A Common Stock | 05/02/2008 | S | 300 | D | \$ 296.4 | 8,300 | I | Held in GRAT | |
| Class A Common Stock | 05/02/2008 | S | 300 | D | \$ 296.405 | 8,000 | I | Held in GRAT | |
| Class A Common Stock | 05/02/2008 | S | 400 | D | \$ 296.45 | 7,600 | I | Held in GRAT | |
| Class A Common Stock | 05/02/2008 | S | 300 | D | \$ 296.47 | 7,300 | I | Held in GRAT | |

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| | | | | | | | | |
|----------------------------|------------|---|-------|---|---------------|--------------------|---|-----------------|
| Class A Common Stock | 05/02/2008 | S | 200 | D | \$ 296.48 | 7,100 | I | Held in GRAT |
| Class A Common Stock | 05/02/2008 | S | 35 | D | \$ 296.5 | 7,065 | I | Held in GRAT |
| Class A Common Stock | 05/02/2008 | S | 3,200 | D | \$ 296.6 | 3,865 | I | Held in GRAT |
| Class A Common Stock | 05/02/2008 | S | 100 | D | \$ 296.675 | 3,765 | I | Held in GRAT |
| Class A Common Stock | 05/02/2008 | S | 400 | D | \$ 296.7 | 3,365 | I | Held in GRAT |
| Class A Common Stock | 05/02/2008 | S | 200 | D | \$ 296.71 | 3,165 | I | Held in GRAT |
| Class A Common Stock | 05/02/2008 | S | 600 | D | \$ 296.74 | 2,565 | I | Held in GRAT |
| Class A Common Stock | 05/02/2008 | S | 400 | D | \$ 296.75 | 2,165 | I | Held in GRAT |
| Class A Common Stock | 05/02/2008 | S | 965 | D | \$ 296.86 | 1,200 | I | Held in GRAT |
| Class A Common Stock | 05/02/2008 | S | 300 | D | \$ 296.87 | 900 | I | Held in GRAT |
| Class A Common Stock | 05/02/2008 | S | 100 | D | \$ 296.9 | 800 | I | Held in GRAT |
| Class A Common Stock | 05/02/2008 | S | 300 | D | \$ 296.94 | 500 ⁽¹⁾ | 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. Number of Derivative Securities Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

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 05/06/2008

__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).
- This Form 4 contains 30 of 160 price increments relating to two transactions that were executed on May 2, 2008. This is the first of six (1) Form 4s relating to such transactions. Five additional Form 4s containing the balance of the price increments related to such transactions 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. 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.