

Hanft Noah J  
Form 4  
February 15, 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 \*  
Hanft Noah J

(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)  
02/15/2008

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)  
General Counsel & Corp. Sec.

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 (A) or (D) Price		
Class A Common Stock	02/15/2008		M		4,904 (1) A \$ 39	44,748	D
Class A Common Stock	02/15/2008		S		200 (1) D \$ 198.39	44,548	D
Class A Common Stock	02/15/2008		S		100 (1) D \$ 198.57	44,448	D
Class A Common	02/15/2008		S		200 (1) D \$ 198.59	44,248	D

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Stock							
Class A Common Stock	02/15/2008	S	200 <u>(1)</u>	D	\$ 198.65	44,048	D
Class A Common Stock	02/15/2008	S	100 <u>(1)</u>	D	\$ 198.67	43,948	D
Class A Common Stock	02/15/2008	S	20 <u>(1)</u>	D	\$ 198.85	43,928	D
Class A Common Stock	02/15/2008	S	200 <u>(1)</u>	D	\$ 198.87	43,728	D
Class A Common Stock	02/15/2008	S	125 <u>(1)</u>	D	\$ 198.9	43,603	D
Class A Common Stock	02/15/2008	S	275 <u>(1)</u>	D	\$ 198.91	43,328	D
Class A Common Stock	02/15/2008	S	200 <u>(1)</u>	D	\$ 198.95	43,128	D
Class A Common Stock	02/15/2008	S	4 <u>(1)</u>	D	\$ 199	43,124	D
Class A Common Stock	02/15/2008	S	200 <u>(1)</u>	D	\$ 199.08	42,924	D
Class A Common Stock	02/15/2008	S	100 <u>(1)</u>	D	\$ 199.17	42,824	D
Class A Common Stock	02/15/2008	S	200 <u>(1)</u>	D	\$ 199.19	42,624	D
Class A Common Stock	02/15/2008	S	100 <u>(1)</u>	D	\$ 199.24	42,524	D
Class A Common Stock	02/15/2008	S	200 <u>(1)</u>	D	\$ 199.26	42,324	D
Class A Common Stock	02/15/2008	S	100 <u>(1)</u>	D	\$ 199.27	42,224	D

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Class A  
Common Stock 02/15/2008 S 180 <sup>(1)</sup> D \$ 199.29 42,044 <sup>(2)</sup> D

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)

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	02/15/2008		M	4,904 <sup>(1)</sup>	<sup>(3)</sup> 05/25/2016	Class A Common Stock	4,904

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hanft Noah J 2000 PURCHASE STREET PURCHASE, NY 105772509			General Counsel & Corp. Sec.	

## Signatures

/s/ Bart S. Goldstein attorney in fact for Noah J. Hanft pursuant to Power of Attorney dated July 24, 2006

02/15/2008

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).

The transactions reported in this Form 4 were effected pursuant to a pre-planned trading plan entered into in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934 and previously referenced in a MasterCard Incorporated Form 8-K filed on August 15, 2007. The pre-planned trading plan was adopted by the reporting person on August 13, 2007.

(1) This Form 4 contains 18 of 35 price increments relating to a transaction that was executed on February 15, 2008. This is the first of two Form 4s relating to such transaction. An additional Form 4 containing the balance of the price increments related to such transaction is being filed simultaneously.

(2) The reporting person was awarded 19,616 options on May 25, 2006. The remaining 14,712 options will vest in three equal annual installments beginning on May 25, 2008.

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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