

MASTERCARD INC
Form 8-K
February 10, 2012

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): February 6, 2012

MasterCard Incorporated

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

001-32877
(Commission

13-4172551
(IRS Employer

File Number)

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):

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- .. 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))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 6, 2012, the Human Resources and Compensation Committee of the Board of Directors (the Compensation Committee) of MasterCard Incorporated (the Company) approved performance targets for the Company for the year ending December 31, 2012 that will be used to determine the amounts of cash bonus awards that may be paid to the principal executive officer, principal financial officer, and other named executive officers disclosed in the Company's most recent proxy statement filed with the Securities and Exchange Commission (on April 29, 2011) under its Senior Executive Annual Incentive Compensation Plan (SEAICP). The cash bonus awards for 2012 under the SEAICP are based upon the Company's achievement of predetermined net income and net revenue targets. Actual bonus award amounts will be based upon a weighting of two-thirds for actual performance achieved against the net income target and one-third for actual performance achieved against the net revenue target. The Compensation Committee may reduce award amounts at its discretion. The Compensation Committee set the 2012 annual cash incentive awards (as a percentage of base salary) under the SEAICP for the Company's named executive officers as follows:

| Name | Performance Level Achieved | | |
|---------------------|----------------------------|--------|---------|
| | Threshold | Target | Maximum |
| Ajay Banga | 75% | 150% | 375% |
| Martina Hund-Mejean | 50% | 100% | 250% |
| Chris A. McWilton | 62.5% | 115% | 287.5% |
| Gary J. Flood | 62.5% | 115% | 287.5% |

Performance below threshold would result in no cash bonus payout.

Also on February 6, 2012, the Compensation Committee approved an increase to the annual base salary of Ajay Banga, the Company's President and Chief Executive Officer, to \$1,000,000 from \$900,000, to be effective March 1, 2012.

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: February 10, 2012

By /s/ Noah J. Hanft
Noah J. Hanft
General Counsel, Chief Franchise Integrity
Officer and Corporate Secretary