

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 or
Section 30(h) of the Investment Company Act of 1940

| | | | | | | | | |
|--|--|--|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person -* | | | 2. Issuer Name and Ticker or Trading Symbol | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | |
| Fraccaro Michael | | | Mastercard Inc [MA] | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Human Resources Officer | | |
| (Last) (First) (Middle) | | | 3. Date of Earliest Transaction (MM/DD/YYYY) | | | | | |
| 2000 PURCHASE STREET | | | 3/25/2019 | | | | | |
| (Street) | | | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | |
| PURCHASE, NY 10577 | | | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |
| (City) (State) (Zip) | | | | | | | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Trans. Date | 3A. Deemed Execution Date, if any | 3. Trans. 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 | 3/25/2019 | | M | | 1807 (1) | A | \$90.13 | 4124.148 | D | |
| Class A Common Stock | 3/25/2019 | | M | | 2186 (1) | A | \$90.10 | 6310.148 | D | |
| Class A Common Stock | 3/25/2019 | | M | | 4122 (1) | A | \$112.31 | 10432.148 | D | |
| Class A Common Stock | 3/25/2019 | | S | | 4739 (1) | D | \$229.8907 (2) | 5693.148 | D | |
| Class A Common Stock | 3/25/2019 | | S | | 3919 (1) | D | \$230.5984 (3) | 1774.148 | D | |

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|-------------------|---|---------------------------------|---|---|-----|--|----------------------------|--|----------------------------------|---|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Employee Stock Option (right ro buy) | \$90.13 | 3/25/2019 | | M | | 1807 (1) | (4) | 3/1/2025 | Class A Common Stock | 1807.0 | \$0 | 0 | D | | |
| Employee Stock Option (right ro buy) | \$90.1 | 3/25/2019 | | M | | 2186 (1) | (5) | 3/1/2026 | Class A Common Stock | 2186.0 | \$0 | 2186 | D | | |
| Employee Stock Option (right to buy) | \$112.31 | 3/25/2019 | | M | | 4122 (1) | (6) | 3/1/2027 | Class A Common Stock | 4122.0 | \$0 | 8244 | D | | |

Explanation of Responses:

- 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. The pre-planned trading plan was adopted by the reporting person on February 7, 2019.
- The price reported reflects the weighted average price of shares sold in multiple transactions at prices ranging from \$229.37 to \$230.24. The reporting person hereby undertakes to provide to the SEC staff, the issuer, or a security holder of the issuer, upon request, full information regarding the number of shares sold at each separate price within this range.
- The price reported reflects the weighted average price of shares sold in multiple transactions at prices ranging from \$230.39 to \$231.07. The reporting person hereby undertakes to provide to the SEC staff, the issuer, or a security holder of the issuer, upon request, full information regarding the number of shares sold at each separate price within this range.
- The reporting person was awarded 7,228 employee stock options on March 1, 2015, which vested in four equal annual installments beginning on March 1, 2016.
- The reporting person was awarded 8,744 employee stock options on March 1, 2016, of which 6,558 have vested. The remaining 2,186 employee stock options will vest on March 1, 2020.

(6) The reporting person was awarded 16,488 employee stock options on March 1, 2017, of which 8,244 have vested. The remaining 8,244 employee stock options will vest in two equal annual installments beginning on March 1, 2020.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Fraccaro Michael 2000 PURCHASE STREET PURCHASE, NY 10577 | | | Chief Human Resources Officer | |

Signatures

/s/ Craig Brown, as attorney-in-fact for Michael Fraccaro pursuant to a power of attorney dated July 11, 2016

3/27/2019

**Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

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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