

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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 5, 2018

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

On April 5, 2018, Mastercard Incorporated (the "Company") announced that Ann Cairns, President, International, will transition from her current role to Vice Chairman, effective June 1, 2018 (the "Transition Date"). The Company indicated that effective as of the Transition Date, Ms. Cairns will be succeeded by Gilberto Caldart, who currently serves as President, Latin America and the Caribbean. Ms. Cairns' employment agreement with the Company, which was previously disclosed, will be amended effective as of the Transition Date to reflect the following changes:

- Her 2018 base salary will be reduced from £406,250 to £300,000
- For the period beginning on the Transition Date, she will not be eligible for future cash bonus payments under the Company's Senior Executive Annual Incentive Compensation Plan
- In the event that Ms. Cairns leaves the Company, she will receive a fixed payment equal to:
 - A continuation for 18 months of her base salary in effect on May 31, 2018, plus
 - An amount equal to 1.5 times the annual incentive bonus she received for 2017

Ms. Cairns will continue to be eligible to receive awards under the Company's Long Term Incentive Plan.

The Company's press release regarding Ms. Cairns' transition is attached as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit Number</u>	<u>Exhibit Description</u>
<u>99.1</u>	<u>Press Release issued by Mastercard Incorporated, dated April 5, 2018</u>

News Release



Mastercard Names Ann Cairns Vice Chairman

*Gilberto Caldart Appointed President, International
Carlo Enrico to Lead Latin America and Caribbean Region*

PURCHASE, N.Y. – April 5, 2018 – Mastercard today announced the appointment of Ann Cairns as vice chairman, effective June 1, 2018. Gilberto Caldart succeeds her as president, International. Both will report to Ajay Banga, president and CEO.

Cairns, who had been president, International since 2011, becomes vice chairman, focusing on a range of strategically important initiatives like inclusion and the empowerment and promotion of women within the company and in the communities it serves. She will also continue to serve as an ambassador with senior partners and foundations around the world.

"Ann has significantly grown our international business over the past seven years," said Banga. "Her deep understanding and appreciation of local cultures and expectations has been a tremendous asset. Not only has she has built sustainable, strong growth, Ann has served as a catalyst beyond payments, championing inclusion, the empowerment of women and talent development at all levels of the company. We look forward to her continued contributions in this new role."

Prior to joining Mastercard, Cairns served as the head of Alvarez & Marsal's financial industry services group in London, where she led the European team managing Lehman Brothers Holdings International through the Chapter 11 process.

Earlier, Cairns was CEO, Transaction Banking at ABN-AMRO, and spent 15 years in senior operational positions at Citigroup. In total, she has more than 25 years of experience working in senior management positions across Europe and the U.S., running global retail and investment banking operations.

She sits on the group board of Intercontinental Exchange (ICE) and is chair of ICE Clear Europe.

Caldart to Expand Efforts to Global Stage

As president, International, Caldart will be responsible for the management of all customer-related activities outside of North America. He will leverage the company's seamless global structure to continue to drive value to customers, consumers and shareholders.

Since 2013, Caldart has led Mastercard's Latin America and Caribbean region. In this role, he has evolved the company's technology to transform the way people, governments and businesses buy and pay for things.

"Gilberto has a unique, global perspective rooted in and informed by his experiences across both developed and emerging markets," said Banga. "He's known by our

customers and our partners across many geographies. His commitment to our teams and contribution to our strategy makes Gilberto an ideal leader to build on today's foundation and continue the momentum in our international markets."

Caldart originally joined Mastercard in 2008 as president of the company's GeoSouth Division, where he managed the company's operations in Argentina, Chile, Uruguay, Paraguay, Peru, Bolivia and Brazil. He had previously spent 26 years at Citigroup in various leadership positions in Brazil and New York.

Most notably, he led Citi Brazil's Retail Banking division, Consumer Finance and Cards business for over six years. During his time at Citigroup, Caldart was on the boards of Credicard and Redecard, where he played a critical role in the restructuring of the Credicard Group in Brazil.

Changes to European Leadership

Also on June 1, Carlo Enrico will assume the role of president of the Latin America and Caribbean region, replacing Caldart, and will be based in Miami. He currently serves as division president for Western Europe, responsible for driving the business in Belgium, Luxembourg, The Netherlands, France, Portugal, Italy and Spain.

He joined Mastercard in 2012, serving in several senior roles, including division president for Central Eastern Europe. Enrico had previously served as CEO of BancoPosta, the financial services division of Poste Italiane in Italy, in addition to senior roles at Banco di Sicilia, Capitalia Group and Goldman Sachs.

About Mastercard

Mastercard (NYSE: MA), www.mastercard.com, is a technology company in the global payments industry. Our global payments processing network connects consumers, financial institutions, merchants, governments and businesses in more than 210 countries and territories. Mastercard products and solutions make everyday commerce activities - such as shopping, traveling, running a business and managing finances - easier, more secure and more efficient for everyone. Follow us on Twitter @MastercardNews, join the discussion on the Beyond the Transaction Blog and subscribe for the latest news on the Engagement Bureau.

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