

VISA INC.  
Form 424B2  
December 09, 2015  
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**Filed Pursuant to Rule 424(b)(2)  
Registration No. 333-205813**

**The information in this prospectus supplement and accompanying prospectus is not complete and may be changed. This prospectus supplement and the accompanying prospectus are not an offer to sell these securities and we are not soliciting offers to buy these securities in any jurisdiction where the offer or sale is not permitted.**

**SUBJECT TO COMPLETION, DATED DECEMBER 9, 2015**

**PROSPECTUS SUPPLEMENT**

**TO PROSPECTUS DATED JULY 23, 2015**

\$

**Visa Inc.**

\$	<b>% Senior Notes due 2017</b>
\$	<b>% Senior Notes due 2020</b>
\$	<b>% Senior Notes due 2022</b>
\$	<b>% Senior Notes due 2025</b>
\$	<b>% Senior Notes due 2035</b>
\$	<b>% Senior Notes due 2045</b>

We are offering \$ of our % senior notes due 2017 (the 2017 notes ), \$ of our % senior notes due 2020 (the 2020 notes ), \$ of our % senior notes due 2022 (the 2022 notes ), \$ of our % senior notes due 2025 (the 2025 notes ), \$ of our % senior notes due 2035 (the 2035 notes ), and \$ of our % senior notes due 2045 (the 2045 notes ) and, together with the 2017 notes, the 2020 notes, the 2022 notes, the 2025 notes and the 2035

notes, the notes ).

We will pay interest on the notes on and of each year until maturity, beginning on , 2016. The notes will be unsecured obligations and rank equally with all of our other unsecured senior indebtedness from time to time outstanding. The notes will be issued only in registered form in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.

On November 2, 2015, we and Visa Europe Limited ( Visa Europe ) entered into an agreement (the Visa Europe acquisition agreement ) pursuant to which we agreed to acquire 100% of the issued and outstanding share capital of Visa Europe in a cash and stock transaction. We plan to use the net proceeds from this offering to fund a portion of the purchase price for the Visa Europe acquisition and the remainder for general corporate purposes. In the event that the Visa Europe acquisition has not been consummated on or prior to the Visa Europe Outside Date (as defined herein) or if, on or prior to such date, the Visa Europe acquisition agreement is terminated other than as a result of consummating the Visa Europe acquisition, then we will be required to redeem all outstanding 2017 notes, 2020 notes, 2022 notes and 2025 notes on the special mandatory redemption date (as defined herein) at a redemption price equal to 101% of the aggregate principal amount of such notes plus accrued and unpaid interest, if any, to but excluding the special mandatory redemption date, as described under the caption Description of Notes Special Mandatory Redemption. The 2035 notes and 2045 notes are not subject to the special mandatory redemption. There is no escrow account for or security interest in the proceeds of this offering for the benefit of holders of the notes that are subject to the special mandatory redemption provision. See Description of Notes Special Mandatory Redemption. In addition to this special mandatory redemption provision, we may redeem the notes in whole or in part at any time prior to their maturity at the redemption prices described under Description of Notes Optional Redemption.

**Investing in the notes involves risks. See Risk Factors beginning on page S-10 of this prospectus supplement and in our Annual Report on Form 10-K for the fiscal year ended September 30, 2015.**

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Public Offering Price <sup>(1)</sup>		Underwriting Discount		Proceeds, before expenses, to Visa Inc. <sup>(1)</sup>	
	Per Note	Total	Per Note	Total	Per Note	Total
2017 notes	%	\$	%	\$	%	\$
2020 notes	%	\$	%	\$	%	\$
2022 notes	%	\$	%	\$	%	\$
2025 notes	%	\$	%	\$	%	\$
2035 notes	%	\$	%	\$	%	\$
2045 notes	%	\$	%	\$	%	\$

(1) Plus accrued interest from \_\_\_\_\_, 2015, if settlement occurs after that date.  
The notes will not be listed on any securities exchange. Currently there is no public market for the notes.

The underwriters expect that the notes will be ready for delivery in book-entry form only through the facilities of The Depository Trust Company for the accounts of its participants, including Clearstream Banking, société anonyme, and Euroclear Bank, S.A./N.V., as operator of the Euroclear System, against payment in New York, New York on or about \_\_\_\_\_, 2015.

*Joint Bookrunners*

<b>BofA Merrill Lynch</b>	<b>Goldman, Sachs &amp; Co.</b>	<b>J.P. Morgan</b>
<b>US Bancorp</b>		<b>Wells Fargo Securities</b>
<b>Barclays</b>	<b>Citigroup</b>	<b>HSBC</b>
<b>MUFG</b>	<b>RBC Capital Markets</b>	<b>Standard Chartered Bank</b>

, 2015

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We have not, and the underwriters have not, authorized anyone to provide any information other than that contained or incorporated by reference in this prospectus supplement, the accompanying prospectus or in any free writing prospectus filed by us with the Securities and Exchange Commission (the "SEC"). Neither we nor the underwriters take responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. We are not, and the underwriters are not, making an offer to sell the notes in any jurisdiction where the offer and sale is not permitted. You should not assume that the information contained in this prospectus supplement, the

accompanying prospectus, any free writing prospectus or any document incorporated by reference is accurate as of any date other than their respective dates. Our business, financial condition, results of operations and prospects may have changed since those dates.

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Unless otherwise stated or the context otherwise requires, the terms Visa, we, us, our, and the Company refer to Inc. and its subsidiaries, and the term Visa Europe refers to Visa Europe Limited and its subsidiaries.

Visa and our other trademarks included or incorporated by reference in this prospectus supplement and the accompanying prospectus are Visa's property. This prospectus supplement and the accompanying prospectus may contain additional trade names and trademarks of other companies. The use or display of other companies' trade names or trademarks does not imply our endorsement or sponsorship of, or a relationship with these companies.

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**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS**

This prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein and therein contain forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are identified by words such as believes, estimates, expects, intends, projects, could, should, will, will continue and other similar expressions. Examples of forward-looking statements include, but are not limited to, statements we make about our revenue, client incentives, operating margin, tax rate, earnings per share, free cash flow, and the growth of those items.

By their nature, forward-looking statements: (i) speak only as of the date they are made; (ii) are not statements of historical fact or guarantees of future performance; and (iii) are subject to risks, uncertainties, assumptions or changes in circumstances that are difficult to predict or quantify. Therefore, actual results could differ materially and adversely from our forward-looking statements due to a variety of factors, including the following:

the impact of laws, regulations and marketplace barriers, including:

increased regulation of fees, transaction routing, payment card practices or other aspects of the payments industry in the United States, including new or revised regulations issued under the Dodd-Frank Wall Street Reform and Consumer Protection Act;

increased regulation in jurisdictions outside of the United States;

increased government support of national payments networks outside the United States; and

increased regulation of consumer privacy, data use and security;

developments in litigation and government enforcement, including those affecting interchange reimbursement fees, antitrust and tax;

new lawsuits, investigations or proceedings, or changes to our potential exposure in connection with pending lawsuits, investigations or proceedings;

economic factors, such as:

economic fragility in the Eurozone, the United States and in other advanced and emerging markets;

general economic, political and social conditions in mature and emerging markets globally;

general stock market fluctuations which may impact consumer spending;