MasterCard, Inc. was founded in 1966 when a group of banks formed the Interbank Card Association. In 1969 this association bought the rights to use "Master Charge" from the California Bank Association. It was renamed MasterCard in 1979. The company completed an initial public offering on May 25, 2006, selling 61.5 million shares of Class A common stock at a price of $39 a share. Lead underwriters of the offering were Goldman Sachs, Citigroup, and HSBC.

When MasterCard went public in 2006, it announced plans for a global expansion of its brand. The company said it would seek to increase the number of cards bearing its name from 1.4 billion to 2 billion by 2010. That would represent steady gains in the level of worldwide purchasing activity, on the profit-ability front, total operating expenses increased 40 basis points, as a percentage of the top line. This reflected higher costs related to the payment systems, as well as to support services, and on balance, second-quarter share net advanced almost 16%, to $0.80 a share. This was in line with our earlier expectation. Consequently, we have left our 2014 and 2015 earnings estimates unchanged at $3.00 and $3.50 a share, respectively.

This would represent about $2.37 billion. This stemmed from higher card volume, credit, and overall processed transactions of 16%, and exchange fees. On the profit-ability front, total operating expenses increased 40 basis points, as a percentage of the top line. This reflected higher costs related to the payment systems, as well as to support services, and on balance, second-quarter share net advanced almost 16%, to $0.80 a share. This was in line with our earlier expectation. Consequently, we have left our 2014 and 2015 earnings estimates unchanged at $3.00 and $3.50 a share, respectively.