

GLOBAL PAYMENTS INC  
Form 8-K  
December 08, 2010

**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): December 7, 2010**

**Commission file number 001-16111**

**GLOBAL PAYMENTS INC.**

(Exact name of registrant as specified in charter)

Edgar Filing: GLOBAL PAYMENTS INC - Form 8-K

|   |  |
|---|--|
| <b>Georgia</b><br>(State or other jurisdiction of<br>incorporation or organization)                   | <b>58-2567903</b><br>(I.R.S. Employer<br>Identification No.) |
| <b>10 Glenlake Parkway, North Tower, Atlanta, Georgia</b><br>(Address of principal executive offices) | <b>30328-3473</b><br>(Zip Code)                              |
| <b>Registrant's telephone number, including area code: 770-829-8234</b>                               |  |

**NONE**

(Former name, former address and former fiscal year, 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))

**Item 1.01 Entry into a Material Definitive Agreement**

On December 7, 2010, Global Payments Inc., (the Company), entered into a new, unsecured five-year, \$600 million revolving credit facility (the Corporate Credit Facility) with a syndicate of financial institutions. The facility expires in December 2015 and has a variable interest rate based on a market short-term interest rate plus a leverage based margin. In addition, the Corporate Credit Facility allows the Company to expand the facility size to \$750 million by requesting additional commitments from new or existing lenders. The Corporate Credit Facility contains certain financial and non-financial covenants and events of default customary for financings of this nature.

The Company intends to use the Corporate Credit Facility, to support strategic growth initiatives and for general corporate purposes. In addition, the company will use approximately \$150 million of the new facility to pay down existing term loan debt.

The description above is a summary and is qualified in its entirety in the text of the Corporate Credit Facility agreement attached hereto as Exhibit 10.1.

**Item 1.02 Termination of a Material Definitive Agreement**

In conjunction with its entry into the Corporate Credit Facility on December 7, 2010, the Company has terminated its former United States credit facility which is due to expire in November 2011.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant**

(a) The information set forth above in Item 1.01 of this Current Report on Form 8-K is hereby incorporated into Item 2.03(a) by reference.

**Item 9.01 Financial Statements and Exhibits**

(c) Exhibits

**Exhibit**

| <b>Number</b> | <b>Description</b>                            |
|---------------|---|
| 10.1          | Credit Agreement dated as of December 7, 2010 |
| 99.1          | Press Release dated December 7, 2010          |

**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 thereunto duly authorized.

Global Payments Inc.  
(Registrant)

Date: December 7, 2010

By:

/s/ David E. Mangum  
**David E. Mangum**  
**Chief Financial Officer**