
**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): January 23, 2014

Commission file number 001-16111



GLOBAL PAYMENTS INC.
(Exact name of registrant as specified in charter)

Georgia
(State or other jurisdiction of
incorporation or organization)

58-2567903
(I.R.S. Employer
Identification No.)

10 Glenlake Parkway, North Tower, Atlanta, Georgia
(Address of principal executive offices)

30328-3473
(Zip Code)

Registrant's telephone number, including area code: (770) 829-8000

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))
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Item 1.01 Entry into a Material Definitive Agreement

On January 23, 2014, Global Payments Inc. (the "Company") entered into an Agreement and Plan of Merger (the "Merger Agreement") with Payment Processing, Inc., a California corporation ("PayPros"), and, solely for limited purposes set forth in the Merger Agreement, certain additional parties.

Pursuant to the terms of the Merger Agreement, the Company will acquire 100% of the capital stock of PayPros for \$420,000,000, subject to certain adjustments set forth in the Merger Agreement (the "Merger"). Upon the closing of the Merger, PayPros will become a wholly owned subsidiary of the Company.

The Merger, which is subject to customary early termination provisions and closing conditions, including, without limitation, antitrust clearance under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, is expected to close by the end of the Company's 2014 fiscal year, May 31, 2014.

Item 7.01 Regulation FD Disclosure

On January 24, 2014, the Company issued a press release announcing that it has entered into the Merger Agreement. A copy of the press release is furnished as Exhibit 99.1 to this Current Report and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 Press Release issued on January 24, 2014.

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 hereunto duly authorized.

Global Payments Inc.

Date: January 28, 2014

By: /s/ David E. Mangum
David E. Mangum
Chief Financial Officer

FOR IMMEDIATE
RELEASE



SERVICE. DRIVEN. COMMERCE

**Global Payments to Acquire PayPros,
a Leading Integrated Payments Technology Company**

ATLANTA, Jan. 24, 2014 -- Global Payments Inc. (NYSE: GPN), one of the largest worldwide providers of payment solutions, announced today an agreement to acquire Payment Processing, Inc. (PayPros). PayPros, based in California, is an innovative provider of fully-integrated payment solutions for 58,000 small-to-medium sized merchants in the United States. PayPros delivers its products and services through a network of over 1,000 technology-based enterprise software partners to vertical markets that are complementary to the markets served by Accelerated Payment Technologies, Inc., a Global Payments company since October 2012.

Global Payments' President and CEO Jeffrey S. Sloan said, "Our acquisition of PayPros will expand our direct distribution, add new vertical markets, accelerate growth in our largest geography and further enhance our existing integrated solutions business with the addition of PayPros' talented team."

Chuck Smith, Founder and CEO of PayPros, added, "I am very pleased to announce this partnership with Global Payments. This transaction is the culmination of nearly two decades of hard work and vision at PayPros. I am confident that Global Payments will be a fantastic partner for our customers and employees."

"We are very excited to be joining the Global Payments team. The strength of Global Payments' distribution combined with our differentiated service offering will accelerate value delivery to our partners and provide opportunities for growth over the long-term," said PayPros President, Eddie Myers.

Under the terms of the agreement and pending regulatory approvals and customary closing conditions, Global Payments will pay \$420 million in cash to acquire PayPros, inclusive

of tax assets. The transaction is expected to close by the end of Global Payments' 2014 fiscal year. PayPros' calendar 2013 annual revenues are anticipated to be approximately \$100 million. Global Payments will provide further details when the transaction closes.

Refinancing

Global Payments also announced that it plans to expand its current credit lines to support its ongoing capital deployment and growth strategies. The company expects this expansion to be completed in the company's fourth fiscal quarter of this year.

About Global Payments

Global Payments Inc. (NYSE: GPN) is a leading provider of payment processing services for merchants, value added resellers, financial institutions, government agencies, multi-national corporations and independent sales organizations located throughout North America, South America, Europe and the Asia-Pacific region. Global Payments, a Fortune 1000 company, offers a comprehensive line of solutions and services for credit and debit cards, business-to-business purchasing cards, gift cards, electronic check conversion and check guarantee, verification and recovery including electronic check services, as well as terminal management. Visit www.globalpaymentsinc.com for more information about the company and its services.

About PayPros

PayPros is a payments technology company, dedicated to delivering innovative and profitable integrated payments solutions. Our belief is that payments should add value to software applications, resulting in better solutions for developers and their customers. It's what we mean by "Software Differentiation Through Payment Innovation." The PayPros Innovo technology platform is the backbone of this vision, delivering payment applications that support new technologies and allow for custom software solutions. This unique approach to payments is why-since 1995-more than 1,700 partners and 58,000 businesses have turned to PayPros.

This announcement and comments made by Global Payments' management may contain certain forward-looking statements within the meaning of the "safe-harbor" provisions of the Private Securities Litigation Reform Act of 1995. Statements that are not historical facts, including revenue and earnings estimates and management's expectations regarding future events and developments, are forward-looking statements and are subject to significant risks and uncertainties. Important factors that may cause actual events or results to differ materially from those anticipated by such forward-looking statements include the following: the effect on our results of operations of continued security enhancements to our processing system; foreign currency risks which become increasingly relevant as we expand internationally; the effect of current domestic and worldwide economic conditions, future performance and integration of acquisitions, and other risks detailed in our SEC filings, including the most recently filed Form 10-K. We undertake no obligation to revise any of these statements to reflect future circumstances or the occurrence of unanticipated events.

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