

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 28, 2008

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)

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

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

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))

Item 5.04 Temporary Suspension of Trading Under Registrant's Employee Benefit Plans

On January 28, 2008, Global Payments Inc. (the "Company") sent a notice to participants in the Global Payments Inc. 401(k) Plan (the "Plan") informing them that the Plan would be transitioning its recordkeeper from Fidelity Investments to MassMutual. This notice indicated that, as a result of the conversion, for a 10 day period beginning at 4 p.m. Eastern Standard time on February 26, 2008 (the "Blackout Period"), Plan participants will temporarily be unable to conduct transactions such as loans, withdrawals, investment election changes or enrollments.

A participant in the Plan, a security holder or other interested person may obtain, without charge, information regarding the Blackout Period by contacting the Global Payments 401(k) Plan Administrator, at (770) 829-8000, Global Payments Inc., 10 Glenlake Parkway, North Tower, Atlanta, Georgia, 30328-3473.

In connection with the foregoing, on February 20, 2008, the Company sent a notice to its Section 16 officers pursuant to Section 306 of the Sarbanes-Oxley Act of 2002 and Rule 104 of the Securities and Exchange Commission Regulation Blackout Trading Restriction. A copy of the notice is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 Notice sent to Global Payments Inc. Section 16 Officers regarding a Blackout Period on February 20, 2008

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.
(Registrant)

Date: February 20, 2008

By: /s/ Joseph C. Hyde
Joseph C. Hyde
Chief Financial Officer

IMPORTANT NOTICE**To the Directors and Executive Officers of Global Payments Inc.
In connection with the
Global Payments Inc. 401(k) Plan**

As you may know, effective March 3, 2008, MassMutual will replace Fidelity Investments as the plan administrator and trustee for the Global Payments Inc. 401(k) Plan (the "Plan"). In connection with transition of Plan accounts from Fidelity Investments to MassMutual, if you are a participant in the Plan, you should have already received a letter from Mac Schuessler, Executive Vice President, Human Resources and Corporate Communications for Global Payments Inc. (the "Company") that included a transition brochure prepared by MassMutual. Included in the transition brochure was information about the imposition of a blackout period on all participants in the Plan that is scheduled to begin at 4:00 p.m. ET, February 26, 2008, and end the week of March 2, 2008 (the "Blackout Period"). During the Blackout Period, if you participate in the Plan you will not be able to request loans or withdrawals, make changes to your investment selections or transfer monies until the transaction is complete and balances are reconciled. If you participate in the Plan, your account as well as new contributions will continue to be invested during this time. During the Blackout Period, the employee stock trading restrictions continue to apply according to the Company's Employee Code of Conduct and Ethics, Section F.1.

In addition to the restrictions listed above that apply to all participants in the Plan, there are additional trading restrictions imposed by law that apply to executive officers and directors. The Company is required to provide this notice to you in order to comply with Section 306(a) of the Sarbanes-Oxley Act of 2002 (the "Act"). The purpose of this notice is to inform you that pursuant to Section 306(a) of the Act and Securities and Exchange Commission Regulation BTR (Blackout Trading Restriction), as a director or executive officer of the Company, you are prohibited from purchasing, selling or otherwise acquiring or transferring any Global Payments Inc. common stock ("Global stock") during the Blackout Period if the Global stock was acquired in connection with your service or employment as a director or executive officer of the Company (the "Trading Prohibition"). During the Blackout Period you may not:

- acquire Global stock if the acquisition is in connection with service or employment as a director or executive officer of the Company; or
- dispose of Global stock if the disposition involves Global stock acquired in connection with service or employment as a director or executive officer of the Company.

The Blackout Period for the Plan is expected to begin at 4:00 p.m. on February 26, 2008 and end the week of March 2, 2008. The Trading Prohibition will begin on the same date and will apply until the end of the Blackout Period. The Blackout Period was intentionally planned by the Company to occur at a time when executive officers and directors are already prohibited from trading pursuant to the Company's insider trading policy. If you have questions specific to the blackout dates, you should call MassMutual at 1-977-474-5016 between 9:00 a.m. and 5:00 p.m. ET. When calling, please reference contract number 60188. The Blackout Period is expected to last approximately 10 days.

If you have any questions regarding this notice or if you have questions regarding the conversion, you should contact Steve Callis, VP of Compensation, Benefits and HRIS, at (770) 829-8870 or steve.callis@globalpay.com.