

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): June 30, 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 2.01 Completion of Acquisition of Assets.

On June 30, 2008, Global Payments Inc. (the "Company"), completed the purchase of 51% of HSBC Merchant Services LLP (the "LLP"). HSBC Bank plc owns the remaining 49% of the LLP. The LLP will provide payment processing services to merchants in the United Kingdom and Internet merchants globally.

Total consideration for the Company's interest was \$439 million in cash. The acquisition was funded using a combination of cash on hand, proceeds from the Company's previously announced \$200 million term loan and borrowings under its existing revolving credit facility.

Item 9.01 Financial Statements and Exhibits

(a) Financial statements of businesses acquired.

Any financial statements required to be prepared and filed pursuant to Regulation S-X in connection with the acquisition reported above will be filed by amendment not later than 74 calendar days after the date of this report on Form 8-K.

(d) Exhibits

99.1 Press Release dated June 30, 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: July 1, 2008

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



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Global Payments and HSBC Bank plc Finalize Joint Venture in the United Kingdom

Atlanta June 30, 2008 — Global Payments Inc. (NYSE: GPN), a leading provider of electronic transaction processing solutions, announced today it has completed the formation of a joint venture with HSBC Bank plc (“HSBC”) to provide payment processing services to merchants in the United Kingdom and Internet merchants globally. The joint venture, HSBC Merchant Services, will provide merchant acquiring services to over 135,000 merchant outlets.

“We are honored to have been chosen by HSBC for this important joint venture. The growth prospects in the United Kingdom and throughout the rest of Europe are encouraging and having HSBC as our partner for payment card processing makes the prospects for success even more compelling,” said Chairman, President, and Chief Executive Officer of Global Payments, Paul R. Garcia.

“This joint venture will strengthen our capabilities in the merchant acquiring business as HSBC Merchant Services will benefit from HSBC’s large and extensive footprint in the country as well as Global Payments Inc.’s technological expertise. I am personally pleased to lead this exciting venture in the United Kingdom and throughout the rest of Europe as the adoption of the Single Euro Payments Area (SEPA) initiatives open up expansion opportunities,” added Darren Wilson, Head of HSBC Merchant Services.

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Under the terms of the agreement announced earlier this month, Global Payments paid HSBC \$439 million in cash to acquire a 51 percent ownership in the joint venture. HSBC controls the remaining 49 percent and contributed its existing merchant acquiring business in the United Kingdom to the joint venture. In addition, HSBC and Global Payments have entered into a ten-year marketing alliance in which the bank will refer its customers to the joint venture for merchant payment processing services.

For the calendar year 2007, HSBC's merchant acquiring business in the United Kingdom generated revenue of approximately \$229 million (£114 million). Global Payments expects this transaction will be accretive to diluted earnings per share in the first year. The company will further discuss this transaction and the related financial impact during its fourth quarter and year end fiscal 2008 earnings conference call on July 24, 2008.

Global Payments Inc. (NYSE:GPN) is a leading provider of electronic transaction processing services for consumers, merchants, Independent Sales Organizations (ISOs), financial institutions, government agencies and multi-national corporations located throughout the United States, Canada, Latin America, Europe and the Asia-Pacific region. Global Payments offers a comprehensive line of processing solutions 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. The company also provides consumer money transfer services from the United States and Europe to destinations in Latin America, Morocco, and the Philippines. For more information about the company and its services, visit www.globalpaymentsinc.com.

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This announcement by Global Payments' 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: continued certification by credit card associations, foreign currency risks, competition and pricing, product demand, market and customer acceptance, development difficulties, the effect of economic conditions and consumer spending, security breaches or systems failures, costs of capital, changes in state, federal or foreign laws and increases in credit card association fees, utility or system interruptions, the ability to consummate and integrate acquisitions, and other risks detailed in the Company's SEC filings, including the most recently filed Form 10-Q or Form 10-K, as applicable. The Company undertakes no obligation to revise any of these statements to reflect future circumstances or the occurrence of unanticipated events.