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): March 31, 2010

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))

Item 2.02 Results of Operations and Financial Condition

The following information is furnished pursuant to Item 2.02, "Results of Operations and Financial Condition."

On March 31, 2010, Global Payments Inc., a Georgia corporation, issued a press release announcing its financial results for the fiscal third quarter and nine months ended February 28, 2010. A copy of the press release is attached as Exhibit 99.1 to this report.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 Press Release dated March 31, 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 hereunto duly authorized.

Global Payments Inc. (Registrant)

Date: March 31, 2010

By: /S/ DAVID E. MANGUM

David E. Mangum
Chief Financial Officer



Contact: Jane M. Elliott 770-829-8234 Voice 770-829-8267 Fax investor.relations@globalpay.com

Global Payments Reports Third Quarter Earnings

ATLANTA, March 31, 2010 — Global Payments Inc. (NYSE: GPN) today announced results for its fiscal third quarter ended February 28, 2010. For the third quarter, revenues grew 11% to \$398.5 million compared to \$359.5 million in the prior year. Diluted earnings per share from continuing operations grew 35% to \$0.58 compared to \$0.43 in the prior year (See Schedule 2 for financial results from continuing operations).

Chairman and CEO, Paul R. Garcia, stated, "I am pleased with our results for the quarter which include a lift from foreign currency translation. On a constant currency basis, we delivered solid revenue and diluted earnings per share growth of 6% and 18%, respectively.(1) This demonstrates strong financial performance despite a challenging, albeit improving, macroeconomic environment. These results were driven by steady growth in our U.S. ISO channel, continued successful execution in our international businesses and a better than expected effective tax rate.

"Based on our current outlook for continuing operations, we are increasing our fiscal 2010 annual revenue expectations to \$1,615 million to \$1,625 million, or 10% to 11% growth over fiscal 2009, and we are increasing our fiscal 2010 diluted EPS expectations to \$2.49 to \$2.54, reflecting 19% to 21% growth over fiscal 2009 EPS," said Garcia.



GPN Reports Third Quarter Earnings March 31, 2010 Page 2

Conference Call

Global Payments will hold a conference call today, March 31, 2010 at 4:30 p.m. ET to discuss financial results and business highlights. Callers may access the conference call via the company's Web site at www.globalpaymentsinc.com by clicking the "Webcast" button; or callers in North America may dial 1-888-609-5666 and callers outside North America may dial

1-913-312-6664. The pass code is "GPN." A replay of the call may be accessed through the Global Payments' Web site through April 21, 2010.

Global Payments Inc. (NYSE:GPN) is a leading provider of electronic transaction processing services for merchants, Independent Sales Organizations (ISOs), financial institutions, government agencies and multi-national corporations located throughout the United States, Canada, 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. Visit www.globalpaymentsinc.com for more information about the company and its services.

This announcement and comments made by Global Payments' management during the conference call 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: foreign currency risks which become increasingly relevant as we expand internationally, the effect of current worldwide economic conditions, including a decline in the value of the U.S. dollar, the impact of the divestiture of the Money Transfer business and future performance and integration of recent 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.

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Please see Schedule 6.

SCHEDULE 1 UNAUDITED CONSOLIDATED STATEMENTS OF INCOME GLOBAL PAYMENTS INC. AND SUBSIDIARIES

	Three Months Ended February 28,			Nine Months Ended February 28,						
(In thousands, except per share data)	_	2010	_	2009	% Change	_	2010	_	2009	% Change
Revenues	\$	398,535	\$	359,528	11%	\$	1,217,418	\$	1,094,372	11%
Operating expenses:										
Cost of service		146,202		124,001	18%		432,287		374,631	15%
Sales, general and administrative	_	178,484		173,144	3%		533,337	_	490,857	9%
	_	324,686		297,145	9%	_	965,624	_	865,488	12%
Operating income		73,849		62,383	18%		251,794		228,884	10%
Other income (expense):										
Interest and other income		1,319		1,135	16%		2,699		6,354	-58%
Interest and other expense		(4,141)		(2,287)	81%		(12,704)		(6,357)	100%
		(2,822)	_	(1,152)	145%		(10,005)		(3)	NM
Income from continuing operations before income taxes		71,027		61,231	16%		241,789		228,881	6%
Provision for income taxes		(20,298)		(18,531)	10%		(69,489)		(66,029)	5%
Income from continuing operations		50,729		42,700	19%		172,300		162,852	6%
Income (loss) from discontinued operations, net of tax		722		(141,418)	NM		7,778		(135,476)	NM
Net income (loss) including noncontrolling interests		51,451		(98,718)	NM		180,078		27,376	558%
Less: Net income attributable to noncontrolling interests, net of tax		(2,990)		(8,058)	(63)%		(10,951)		(27,718)	(60)%
Net income (loss) attributable to Global Payments	\$	48,461	\$	(106,776)	NM	\$	169,127	\$	(342)	NM
Amounts attributable to Global Payments:										
Income from continuing operations	\$	47,739	\$	34,642	38%	\$	161,349	\$	135,134	19%
Income (loss) from discontinued operations, net of tax		722	_	(141,418)	NM		7,778		(135,476)	NM
Net income (loss) attributable to Global Payments	\$	48,461	\$	(106,776)	NM	\$	169,127	\$	(342)	NM
Basic earnings per share attributable to Global Payments:										
Income from continuing operations	\$	0.59	\$	0.43	37%	\$	1.99	\$	1.69	18%
Income (loss) from discontinued operations, net of tax		0.01		(1.76)	NM		0.10		(1.69)	NM
Net income (loss)	\$	0.60	\$	(1.33)	NM	\$	2.09	\$		NM
Diluted earnings per share attributable to Global Payments:										
Income from continuing operations	\$	0.58	\$	0.43	35%	\$	1.96	\$	1.67	17%
Income (loss) from discontinued operations, net of tax		0.01		(1.75)	NM		0.10		(1.67)	NM
Net income (loss)	\$	0.59	\$	(1.32)	NM	\$	2.06	\$		NM
Weighted average shares outstanding:				_				· ·		
Basic		81,539		80,333			81,102		80,129	
Diluted		82,636		80,948			82,181		81,077	

Pursuant to the retrospective adoption of FASB guidance on participating securities (ASC 260-10-45-40), basic and diluted weighted average shares outstanding have been increased by 498 and 17, respectively for the three months ended February 28, 2009, and 453 and 22, respectively for the nine months ended February 28, 2009.

NM - Not Meaningful

SCHEDULE 2 INCOME FROM CONTINUING OPERATIONS ATTRIBUTABLE TO GLOBAL PAYMENTS GLOBAL PAYMENTS INC. AND SUBSIDIARIES

	Three Months Ended February 28,								
(In thousands, except per share data)		2010		2009	% Change		2010	2009	% Change
Revenues	\$	398,535	\$	359,528	11%	\$ 1	1,217,418	\$ 1,094,372	11%
Operating expenses:									
Cost of service		146,202		124,001	18%		432,287	374,631	15%
Sales, general and administrative	_	178,484	_	173,144	3%		533,337	 490,857	9%
		324,686		297,145	9%		965,624	865,488	12%
Operating income		73,849		62,383	18%		251,794	228,884	10%
Other income (expense):									
Interest and other income		1,319		1,135	16%		2,699	6,354	(58)%
Interest and other expense		(4,141)		(2,287)	81%		(12,704)	(6,357)	100%
		(2,822)		(1,152)	145%		(10,005)	 (3)	NM
Income from continuing operations before income taxes		71,027		61,231	16%		241,789	228,881	6%
Provision for income taxes		(20,298)		(18,531)	10%		(69,489)	 (66,029)	5%
Income from continuing operations including noncontrolling interests		50,729		42,700	19%		172,300	162,852	6%
Less: Net income attributable to noncontrolling interests, net of tax	_	(2,990)		(8,058)	(63)%		(10,951)	(27,718)	(60)%
Net income from continuing operations attributable to Global Payments	\$	47,739	\$	34,642	38%	\$	161,349	\$ 135,134	19%
Basic earnings per share	\$	0.59	\$	0.43	37%	\$	1.99	\$ 1.69	18%
Diluted earnings per share	\$	0.58	\$	0.43	35%	\$	1.96	\$ 1.67	17%
Weighted average shares outstanding:	_								
Basic		81,539		80,333			81,102	80,129	
Diluted		82,636		80,948			82,181	81,077	

NM - Not Meaningful

SCHEDULE 3 SEGMENT INFORMATION CONTINUING OPERATIONS GLOBAL PAYMENTS INC. AND SUBSIDIARIES

	Three Months Ended February 28,				N	line Months Er			
(In thousands)		2010		2009	% Change		2010	2009	% Change
Revenues:									
United States	\$	216,168	\$	206,237	5%	\$	659,868	\$ 599,082	10%
Canada		77,092		68,201	13%		236,552	232,779	2%
North America Merchant Services		293,260		274,438	7%		896,420	831,861	8%
Europe		78,174		62,110	26%		242,785	194,881	25%
Asia-Pacific		27,101		22,980	18%		78,213	 67,630	16%
International Merchant Services		105,275		85,090	24%		320,998	262,511	22%
Total Revenues	\$	398,535	\$	359,528	11%	\$	1,217,418	\$ 1,094,372	11%
Operating Income:									
North America Merchant Services	\$	60,855	\$	57,909	5%	\$	210,419	\$ 213,409	(1)%
International Merchant Services		28,853		20,771	39%		88,353	62,136	42%
Corporate		(15,859)		(16,297)	3%		(46,978)	(46,661)	(1)%
Operating Income	\$	73,849	\$	62,383	18%	\$	251,794	\$ 228,884	10%

SCHEDULE 4
CONSOLIDATED BALANCE SHEETS
GLOBAL PAYMENTS INC. AND SUBSIDIARIES

(In thousands)	February 28, 2010	May 31, 2009
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 589,620	\$ 426,935
Accounts receivable, net of allowances for doubtful accounts of \$378 and \$553, respectively	121,839	122,831
Claims receivable, net of allowance for losses of \$4,070 and \$4,026, respectively	809	607
Settlement processing assets	11,202	6,675
Inventory, net of obsolescence reserves of \$795 and \$653, respectively	12,146	5,914
Deferred income taxes	2,607	3,789
Assets of discontinued operations	141,298	_
Prepaid expenses and other current assets	21,732	28,437
Total current assets	901,253	595,188
Property and equipment, net of accumulated depreciation of \$111,385 and \$121,189, respectively Goodwill	178,549 577,218	176,226 625,120
Other intangible assets, net of accumulated amortization of \$138,472 and \$189,560, respectively	210.309	258,094
Deferred income taxes	89,850	230,094
Other	22,489	22,193
Total assets	\$1,979,668	\$1,676,821
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Lines of credit	\$ 10,513	\$ 10,174
Notes payable - current portion	139,976	29,393
Payables to money transfer beneficiaries	_	12,343
Accounts payable and accrued liabilities	176,423	167,700
Settlement processing obligations	170,737	106,934
Liabilities of discontinued operations	32,738	_
Income taxes payable	12,291	9,633
Total current liabilities	542,678	336,177
Notes payable	307,298	167,610
Deferred income taxes	59,133	76,405
Other long-term liabilities	26,326	19,009
Total liabilities	935,435	599,201
Commitments and contingencies		
Redeemable noncontrolling interest	99,038	399,377
Shareholders' equity:		
Preferred stock, no par value; 5,000,000 shares authorized and none issued	_	_
Common stock, no par value; 200,000,000 shares authorized; 81,597,227 and 80,445,009 shares issued and outstanding at February 28, 2010 and May 31, 2009, respectively		
Paid-in capital	442,362	405,241
Retained earnings	513,068	273,090
Accumulated other comprehensive loss	(20,438)	(10,901)
Total Global Payments Inc. shareholders' equity	934,992	667,430
Noncontrolling interest	10,203	10,813
Total equity	945,195	678,243
Total liabilities and equity	\$1,979,668	\$1,676,821
Total Internation and equity	Ψ1,777,000	91,070,021

Presentation of prior year amounts have been adjusted to retrospectively conform with FASB guidance on noncontrolling interests.

SCHEDULE 5

UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS GLOBAL PAYMENTS INC. AND SUBSIDIARIES

Cash lows from operating activities: \$ 180,078 \$ 2.7. Not income including noncontrolling interests 2.7. Adjustments to reconcile net income to net cash provided by operating activities: 2.7. 2.7. Adjustments to reconcile net income to net cash provided by operating activities: 2.7. 2.7. 2.7. Adjustments to reconcile net income to never cash and acquired intangibles 2.7. </th <th></th> <th>Nine Months End</th> <th>ded February 28,</th>		Nine Months End	ded February 28,
Net income including noncontrolling interests \$ 180,078 \$ 27. Adjustments to reconcile net income to net cash provided by operating activities: 25,798 27. Depreciation and amortization of property and equipment 25,798 27. Amortization of acquired intangibles 21,827 23. Share-based compensation expense 11,873 20. Provision for operating losses and bad debts 18,713 20. Estimated loss on disposal of discontinued operations 15,770 147. Impairment of identified intangible assets 947 147. Other, net 947 147. Changes in operating assets and liabilities, net of the effects of acquisitions: 1,942 (8. Claims receivable (11,522) (13, 15,290 28. Inventory (6,785) 0.2. 147. 6. 7. 147. 6. 7. 147. 6. 7. 147. 6. 7. 147. 6. 7. 147. 6. 7. 147. 6. 7. 147. 6. 7. 147. <th>(In thousands)</th> <th>2010</th> <th>2009</th>	(In thousands)	2010	2009
Adjustments to reconcile net income to net cash provided by operating activities: Depreciation and amorization of property and equipment 25,798 27, 26, 26, 27, 28, 27, 28, 27, 29, 29, 20, 20, 20, 20, 20, 20, 20, 20, 20, 20	Cash flows from operating activities:		
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Settlement processing assets and obligations, net 51,930 28,8 Inventory (6,785) (2,3 Prepaid expenses and other assets (2,474) 6,8 Payables to money transfer beneficiaries (532) (6 Accounts payable and accrued liabilities 25,607 2,6 Income taxes payable 3,308 2,7 Net cash provided by operating activities 318,197 268,7 Cash flows from investing activities (17,059) (454,2 Business and intangible asset acquisitions (17,059) (454,2 Capital expenditures (36,520) (25,6 Net increase in financing receivables (649) Proceeds from suse of investment and contractual rights (35,931) (472,6 Net cash used in investing activities 339 2,2 Cash flows from financing activities 339 2,2 Cash flows from financing activities 339 2,2 Proceeds from insuance of notes payable (50,958) (10,6 Acquisition of redeemable noncontrolling interests (30,957)			(8,856
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Prepaid expenses and other assets (2,474) 6,8 Payables to money transfer beneficiaries (532) (4 Accounts payable and accrued liabilities 25,607 2,6 Income taxes payable 3,308 2,7 Net cash provided by operating activities 318,197 268, Cash flows from investing activities: 45,20 25,607 26,00 Business and intangible asset acquisitions (17,059) 454,2 25,607 6,0 Capital expenditures (36,520) (25,4 6,0 454,2 6,0 6,0 1,0 454,2 6,0 6,0 1,0 4,0 4,0 2,0 6,0 6,0 1,0 4,0 4,0 2,0 6,0 4,0 4,0 2,0 6,0 4,0 2,0 6,0 4,0 2,0 6,0 4,0 2,0 6,0 4,0 2,0 6,0 4,0 2,0 2,0 4,0 2,0 2,0 4,0 2,0 2,0 3,0 2,0 2,0 3,0 2,0 2,	1 0 0	,	28,818
Payables to money transfer beneficiaries (532) (432) Accounts payable and accrued liabilities 25,607 2,6 Income taxes payable 33,08 2,2 Net cash provided by operating activities 318,197 268,2 Cash flows from investing activities: (17,059) (454,2 Susiness and intangible asset acquisitions (36,520) (25,4 Capital expenditures (36,520) (25,4 Net increase in financing receivables (649) - Proceeds from sale of investment and contractual rights 297 6,5 Net cash used in investing activities 339 2,2 Cash flows from financing activities 339 2,2 Cash flows from sisuance of notes payable 304,064 200,0 Proceeds from issuance of notes payable 304,064 200,0 Principal payments under notes payable (50,958) 10,0 Proceeds from stock issued under share-based compensation plans 20,699 7,5 Tax benefit from share-based compensation plans 4,579 2,4 Dividends paid 4,879 2,4			(2,314
Accounts payable and accrued liabilities 25,607 2,0 Income taxes payable 3,308 2,7 Net cash provided by operating activities 318,197 268,7 Cash flows from investing activities: 8 Business and intangible asset acquisitions (17,059) (454,2 Capital expenditures (36,520) (25,4 Net increase in financing receivables (649) Proceeds from sale of investment and contractual rights (53,931) (472,5 Act cash used in investing activities 339 2,5 Net borrowings on lines of credit 339 2,5 Proceeds from issuance of notes payable 34,964 200,6 Principal payments under notes payable 304,964 200,6 Acquisition of redeemable noncontrolling interests (307,675) Proceeds from stock issued under share-based compensation plans 20,699 7,9 Tax benefit from share-based compensation plans 4,579 2,4 Dividends paid (4,877) (4,8 Contribution from noncontrolling interest holder - 3 <t< td=""><td></td><td></td><td>6,832</td></t<>			6,832
Income taxes payable 3,308 2,7 Net cash provided by operating activities 318,197 268,7 Cash flows from investing activities: 8 Business and intangible asset acquisitions (17,059) (454,2 Capital expenditures (36,520) (25,4 Net increase in financing receivables (649) - Proceeds from sale of investment and contractual rights 297 6,7 Net cash used in investing activities 339 2,5 Cash flows from financing activities 339 2,5 Proceeds from issuance of notes payable 34,964 200,0 Principal payments under notes payable 304,964 200,0 Acquisition of redeemable noncontrolling interests (307,675) - Proceeds from stock issued under share-based compensation plans 20,699 7,5 Tax benefit from share-based compensation plans 4,579 2,4 Dividends paid (64,877) (4,877) (4,877) (4,877) (4,877) (4,877) (4,877) (4,877) (4,877) (4,877) (4,877) (4,877) (4			(446
Net cash provided by operating activities 318,197 268,7 Cash flows from investing activities: (17,059) (454,2 Business and intangible asset acquisitions (36,520) (25,4 Capital expenditures (649) Net increase in financing receivables (649) Proceeds from sale of investment and contractual rights 297 6,7 Net cash used in investing activities (53,931) (472,9 Cash flows from financing activities: 339 2,5 Net borrowings on lines of credit 339 2,5 Proceeds from issuance of notes payable 304,964 200,0 Principal payments under notes payable (50,958) (10,0 Acquisition of redeemable noncontrolling interests (307,675) Proceeds from stock issued under share-based compensation plans 20,699 7,5 Tax benefit from share-based compensation plans 4,579 2,4 Dividends paid (4,877) (4,8 Contribution from noncontrolling interest holder 3 Distribution to noncontrolling interest holder -			2,692
Cash flows from investing activities: Interest of exchange rate changes on cash Interest of exchange rat	Income taxes payable	3,308	2,789
Business and intangible asset acquisitions (17,059) (454,2 Capital expenditures (36,520) (25,4 Net increase in financing receivables (649) Proceeds from sale of investment and contractual rights 297 6,7 Net cash used in investing activities (53,931) (472,9 Cash flows from financing activities: Net borrowings on lines of credit 339 2,5 Proceeds from issuance of notes payable 304,964 200,0 Principal payments under notes payable (50,958) (10,6 Acquisition of redeemable noncontrolling interests (307,675) Proceeds from issuance of notes payable (307,675) Proceeds from issuance of notes payable (307,675) 20,0 Principal payments under notes payable (30,7675) 20,0 Principal payments under notes payable<	Net cash provided by operating activities	318,197	268,777
Capital expenditures (36,520) (25,40) Net increase in financing receivables (649)	Cash flows from investing activities:		
Net increase in financing receivables (649) - Proceeds from sale of investment and contractual rights 297 6,7 Net cash used in investing activities (53,931) (472,9 Cash flows from financing activities: 339 2,5 Net borrowings on lines of credit 304,964 200,0 Proceeds from issuance of notes payable 304,964 200,0 Principal payments under notes payable (50,958) (10,0 Acquisition of redeemable noncontrolling interests (307,675) - Proceeds from stock issued under share-based compensation plans 20,699 7,5 Tax benefit from share-based compensation plans 4,579 2,4 Dividends paid (4,877) (4,8 Contribution from noncontrolling interest holder - - Distribution to noncontrolling interests (18,461) (23,2 Net cash (used in) provided by financing activities (51,390) 175,2 Effect of exchange rate changes on cash 1,965 (39,2 Increase (decrease) in cash and cash equivalents 214,841 (68,4	Business and intangible asset acquisitions	(17,059)	(454,279
Proceeds from sale of investment and contractual rights 297 6,7 Net cash used in investing activities (53,931) (472,90) Cash flows from financing activities: Secondary of the proceeds from issuance of notes payable 339 2,5 Proceeds from issuance of notes payable 304,964 200,0 Principal payments under notes payable (50,958) (10,0 Acquisition of redeemable noncontrolling interests (307,675) Proceeds from stock issued under share-based compensation plans 20,699 7,5 Tax benefit from share-based compensation plans 4,579 2,4 Dividends paid (4,877) 4,5 Contribution from noncontrolling interest holder - 3 Distribution to noncontrolling interest (18,461) (23,2 Net cash (used in) provided by financing activities (51,390) 175,2 Effect of exchange rate changes on cash 1,965 (39,5) Increase (decrease) in cash and cash equivalents 214,841 (68,4)	Capital expenditures	(36,520)	(25,458
Net cash used in investing activities (53,931) (472,933) Cash flows from financing activities: 339 2,533 Net borrowings on lines of credit 304,964 200,043 Proceeds from issuance of notes payable 304,964 200,043 Principal payments under notes payable (50,958) (10,043) Acquisition of redeemable noncontrolling interests (307,675) Proceeds from stock issued under share-based compensation plans 20,699 7,5 Tax benefit from share-based compensation plans 4,579 2,4 Dividends paid (4,877) (4,8 Contribution from noncontrolling interest holder	Net increase in financing receivables	(649)	_
Cash flows from financing activities: 339 2,5 Net borrowings on lines of credit 304,964 200,0 Proceeds from issuance of notes payable 304,964 200,0 Principal payments under notes payable (50,958) (10,0 Acquisition of redeemable noncontrolling interests (307,675) - Proceeds from stock issued under share-based compensation plans 20,699 7,5 Tax benefit from share-based compensation plans 4,579 2,4 Dividends paid (4,877) (4,8 Contribution from noncontrolling interest holder - 3 Distribution to noncontrolling interests (18,461) (23,2 Net cash (used in) provided by financing activities (51,390) 175,2 Effect of exchange rate changes on cash 1,965 (39,5) Increase (decrease) in cash and cash equivalents 214,841 (68,4)	Proceeds from sale of investment and contractual rights	297	6,796
Cash flows from financing activities: 339 2,5 Net borrowings on lines of credit 304,964 200,0 Proceeds from issuance of notes payable 304,964 200,0 Principal payments under notes payable (50,958) (10,0 Acquisition of redeemable noncontrolling interests (307,675) - Proceeds from stock issued under share-based compensation plans 20,699 7,5 Tax benefit from share-based compensation plans 4,579 2,4 Dividends paid (4,877) (4,8 Contribution from noncontrolling interest holder - 3 Distribution to noncontrolling interests (18,461) (23,2 Net cash (used in) provided by financing activities (51,390) 175,2 Effect of exchange rate changes on cash 1,965 (39,5) Increase (decrease) in cash and cash equivalents 214,841 (68,4)	Net cash used in investing activities	(53,931)	(472,941
Net borrowings on lines of credit 339 2,5 Proceeds from issuance of notes payable 304,964 200,0 Principal payments under notes payable (50,958) (10,0 Acquisition of redeemable noncontrolling interests (307,675) - Proceeds from stock issued under share-based compensation plans 20,699 7,5 Tax benefit from share-based compensation plans 4,579 2,4 Dividends paid (4,877) (4,8 Contribution from noncontrolling interest holder - 3 Distribution to noncontrolling interests (18,461) (23,2 Net cash (used in) provided by financing activities (51,390) 175,2 Effect of exchange rate changes on cash 1,965 (39,5) Increase (decrease) in cash and cash equivalents 214,841 (68,4)	Cash flows from financing activities:		
Proceeds from issuance of notes payable 304,964 200,0 Principal payments under notes payable (50,958) (10,0 Acquisition of redeemable noncontrolling interests (307,675) Proceeds from stock issued under share-based compensation plans 20,699 7,5 Tax benefit from share-based compensation plans 4,579 2,4 Dividends paid (4,877) (4,8 Contribution from noncontrolling interest holder - 3 Distribution to noncontrolling interests (18,461) (23,2 Net cash (used in) provided by financing activities (51,390) 175,2 Effect of exchange rate changes on cash 1,965 (39,5) Increase (decrease) in cash and cash equivalents 214,841 (68,4)		339	2,583
Principal payments under notes payable (50,958) (10,000) Acquisition of redeemable noncontrolling interests (307,675) Proceeds from stock issued under share-based compensation plans 20,699 7,5 Tax benefit from share-based compensation plans 4,579 2,4 Dividends paid (4,877) (4,8 Contribution from noncontrolling interest holder - 3 Distribution to noncontrolling interests (18,461) (23,2) Net cash (used in) provided by financing activities (51,390) 175,2 Effect of exchange rate changes on cash 1,965 (39,5) Increase (decrease) in cash and cash equivalents 214,841 (68,4)		304,964	200,000
Acquisition of redeemable noncontrolling interests (307,675) - Proceeds from stock issued under share-based compensation plans 20,699 7,5 Tax benefit from share-based compensation plans 4,579 2,4 Dividends paid (4,877) (4,8 Contribution from noncontrolling interest holder - 3 Distribution to noncontrolling interests (18,461) (23,2 Net cash (used in) provided by financing activities (51,390) 175,2 Effect of exchange rate changes on cash 1,965 (39,5) Increase (decrease) in cash and cash equivalents 214,841 (68,4)	Principal payments under notes payable	(50,958)	(10,000
Tax benefit from share-based compensation plans 4,579 2,4 Dividends paid (4,877) (4,8 Contribution from noncontrolling interest holder — 3 Distribution to noncontrolling interests (18,461) (23,2 Net cash (used in) provided by financing activities (51,390) 175,2 Effect of exchange rate changes on cash 1,965 (39,5) Increase (decrease) in cash and cash equivalents 214,841 (68,4)	Acquisition of redeemable noncontrolling interests	(307,675)	
Tax benefit from share-based compensation plans 4,579 2,4 Dividends paid (4,877) (4,8 Contribution from noncontrolling interest holder — 3 Distribution to noncontrolling interests (18,461) (23,2 Net cash (used in) provided by financing activities (51,390) 175,2 Effect of exchange rate changes on cash 1,965 (39,5) Increase (decrease) in cash and cash equivalents 214,841 (68,4)	Proceeds from stock issued under share-based compensation plans	20,699	7,961
Contribution from noncontrolling interest holder Distribution to noncontrolling interests Net cash (used in) provided by financing activities Effect of exchange rate changes on cash Increase (decrease) in cash and cash equivalents Contribution from noncontrolling interest holder (18,461) (23,2 (51,390) (51,390) (51,390) (39,5) (68,461)		4,579	2,421
Distribution to noncontrolling interests (18,461) (23,2 Net cash (used in) provided by financing activities (51,390) 175,2 Effect of exchange rate changes on cash (1,965) (39,5 Increase (decrease) in cash and cash equivalents (214,841) (68,4	Dividends paid	(4,877)	(4,808
Net cash (used in) provided by financing activities (51,390) 175,2 Effect of exchange rate changes on cash (1,965) (39,5 Increase (decrease) in cash and cash equivalents (68,4) (68,4)	Contribution from noncontrolling interest holder	_	358
Effect of exchange rate changes on cash (39,5 Increase (decrease) in cash and cash equivalents (214,841 (68,4 Company))	Distribution to noncontrolling interests	(18,461)	(23,258
Effect of exchange rate changes on cash Increase (decrease) in cash and cash equivalents 1,965 (39,5) (68,4) (68,4)	Net cash (used in) provided by financing activities	(51,390)	175,257
Increase (decrease) in cash and cash equivalents 214,841 (68,4	· /1		(39,560
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20.733 430.0 Cush equivalents, occiding of period		,-	456,060
Cash and cash equivalents of discontinued operations (52,156)		,	750,000
· · · · · · · · · · · · · · · · · · ·	•		e 207.50°
Cash and cash equivalents, end of period \$ 589,620 \$ 387,5	Casn and casn equivalents, end of period	\$ 589,620	\$ 387,593

Presentation of prior year amounts have been adjusted to retrospectively conform with FASB guidance on noncontrolling interests.

SCHEDULE 6 CONSTANT CURRENCY SUMMARY GLOBAL PAYMENTS INC. AND SUBSIDIARIES

(In millions, except per share data)	Q3 FY10 Actual	% change Q3 FY09	YTD FY10 Actual	% change YTD FY09
Fiscal 2010 Revenues				
Constant currency ¹	\$ 381	6%	\$ 1,215	11%
Foreign currency impact	18	5%	2	0%
Revenues from continuing operations	\$ 399	11%	\$ 1,217	11%
Fiscal 2010 Diluted Earnings Per Share				
Constant currency ¹	\$ 0.51	18%	\$ 1.92	16%
Foreign currency impact	0.07	17%	0.04	1%
Diluted EPS from continuing operations	\$ 0.58	<u>35</u> %	\$ 1.96	<u>17</u> %

We supplemented our reporting of total revenues and earnings per share information determined in accordance with GAAP by reporting revenues and earnings per share for fiscal 2010 on a "constant currency" basis in this earnings release as a measure to help evaluate performance. We calculated revenues and earnings per share on a constant currency basis by converting our fiscal 2010 actual revenues and expenses at fiscal 2009 exchange rates. We exclude the impact of exchange rate fluctuations in order to more clearly focus on the factors we believe are pertinent to the daily management of our operations, and our management uses constant currency measures to evaluate the impact of operational business decisions. Our revenues and earnings per share reported on a constant currency basis should be considered in addition to, and not as a substitute for, revenues and earnings per share determined in accordance with GAAP. Our measures of revenues and earnings per share on a constant currency basis reflect management's judgment of particular items, and may not be comparable to similarly titled measures reported by other companies.

Reflects current period results on a pro forma basis as if foreign currency rates did not change from the comparable prior year period.

Reflects the impact of changes in foreign currency rates from the comparable prior year period.

SCHEDULE 7

RECONCILIATION OF CONTINUING OPERATIONS TO FISCAL YEAR 2009

GLOBAL PAYMENTS INC. AND SUBSIDIARIES

For Year Ended May 31, (in millions, except per share data)		2009 Actual	Expec	10 tations	201 Growth	-
	(Ur	naudited)				
Revenues	\$	1,602	_	_	_	—
Money Transfer - discontinued operations		139				
Adjusted Revenues	\$	1,463	\$1,615	\$1,625	10%	11%
Diluted earnings per share as previously reported	\$	0.46			_	_
Diluted loss per share as a result of impairment - discontinued ops	\$	1.77	_	_	_	_
Normalized diluted earnings per share	\$	2.23	_	_	_	_
Normalized earnings from Money Transfer - discontinued operations		0.13				
Diluted earnings from continuing operations per share	\$	2.10	\$ 2.49	\$ 2.54	19%	21%

As a result of the agreement to sell the money transfer businesses, ASC 205-20, Discontinued Operations requires classification of the money transfer businesses as held for sale and the results of operations as discontinued. Previously reported results will be reclassified in future financial statements. The earnings per share calculation above reflects this reclassification.

Impairment charges consist of goodwill and other intangible asset impairments in the Money Transfer segment. Also reflects the related income tax benefit and share dilution. This impairment will be included in discontinued operations along with the earnings from Money Transfer for a GAAP diluted loss from discontinued operations per share of \$1.64.