

GLOBAL PAYMENTS INC  
Form S-4/A  
March 21, 2016  
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As filed with the Securities and Exchange Commission on March 21, 2016

Registration No. 333-209419

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

Amendment No. 2  
to  
FORM S-4  
REGISTRATION STATEMENT  
*UNDER*  
*THE SECURITIES ACT OF 1933*

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

<b>Georgia</b> (State or other jurisdiction of incorporation or organization)	<b>7389</b> (Primary Standard Industrial Classification Code Number) <b>10 Glenlake Parkway, North Tower,</b>  <b>Atlanta, Georgia 30328-3473</b>  <b>(770) 829-8000</b>	<b>58-2567903</b> (I.R.S. Employer Identification Number)
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(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**David L. Green, Esq.**  
**Executive Vice President, General Counsel and Corporate Secretary**

**Global Payments Inc.**  
**10 Glenlake Parkway, North Tower,**  
**Atlanta, Georgia 30328-3473**  
**(770) 829-8234**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

*Copies to:*

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**Heartland Payment Systems, Inc.**  
**90 Nassau Street, Second Floor**  
**Princeton, NJ 08542**  
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**Wachtell, Lipton, Rosen & Katz**  
**51 West 52nd Street**  
**New York, NY 10019**  
**(212) 403-1000**

**Approximate date of commencement of proposed sale of the securities to the public:** As soon as practicable after the effective date of this Registration Statement and upon completion of the mergers described in the enclosed proxy/prospectus.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. "

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer) "

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer) "

**The registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.**

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**The information in this proxy statement/prospectus is subject to completion and amendment. A registration statement relating to the securities to be issued in connection with the mergers has been filed with the Securities and Exchange Commission. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This proxy statement/prospectus shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration under the securities laws of any such jurisdiction.**

**PRELIMINARY SUBJECT TO COMPLETION DATED MARCH 21, 2016**

[ ], 2016

Dear Stockholder of Heartland Payment Systems, Inc.:

On December 15, 2015, Heartland Payment Systems, Inc., which we refer to as Heartland, and Global Payments Inc., which we refer to as Global Payments, Data Merger Sub One, Inc., (a wholly owned subsidiary of Global Payments, which we refer to as Merger Sub One) and Data Merger Sub Two, LLC (a wholly owned subsidiary of Global Payments, which we refer to as Merger Sub Two, and together with Merger Sub One, the Merger Subs) entered into an Agreement and Plan of Merger, which we refer to as the merger agreement, under which Global Payments will acquire Heartland.

Under the terms of the merger agreement, Global Payments will acquire Heartland by way of two mergers (which we refer to as the mergers). First, Merger Sub One will merge with and into Heartland, with Heartland continuing as a wholly owned subsidiary of Global Payments. Second, Heartland will merge with and into Merger Sub Two immediately following the initial merger, with Merger Sub Two surviving the second merger as a wholly owned subsidiary of Global Payments. If the mergers contemplated by the merger agreement are completed, for each share of Heartland common stock you own, you will have the right to receive, (subject to adjustment as set forth in the next sentence) \$53.28 in cash (which we refer to as the cash consideration), without interest, and 0.6687 of a share of common stock of Global Payments (which we refer to as the stock consideration, and together with the cash consideration, the per share merger consideration), with cash paid in lieu of fractional shares of Global Payments common stock. Under the terms of the merger agreement, in the event that the number of shares of common stock of Global Payments issuable as a result of the mergers would exceed 19.9% of the issued and outstanding shares of common stock of Global Payments immediately prior to the closing of the mergers, the stock consideration will be reduced so that (i) no more than 19.9% of the outstanding shares of common stock of Global Payments become issuable in the mergers and the cash consideration will be increased by a corresponding amount, and (ii) the value of the per share merger consideration at closing will remain the same. Because this calculation will be made immediately prior to the mergers, you will not know at the time of the special meeting whether any such adjustment will be

required to be made or, if such an adjustment is required, the exact combination of cash and Global Payments common stock that you will receive in the mergers.

**The value of the cash consideration is fixed at \$53.28 (subject to adjustments as set forth above), but the value of the stock consideration will fluctuate as the market price of Global Payments common stock fluctuates before the completion of the mergers, and may be more or less than the value of the stock consideration on the date of the special meeting.** Based on the closing stock price of Global Payments common stock on the New York Stock Exchange, which we refer to as the NYSE, on December 15, 2015, the date of the public announcement of the mergers, of \$71.42, the value of the stock consideration was \$47.76. Based on the closing stock price of Global Payments common stock on the NYSE on December 9, 2015, the last full trading day before the publication of news reports relating to a potential acquisition of Heartland by Global Payments, of \$69.63, the value of the stock consideration was \$46.56. Based on the closing stock price of Global Payments common stock on the NYSE on [ ], 2016, the latest practicable date before the mailing of this proxy statement/prospectus, of \$[ ], the value of the stock consideration was \$[ ]. You may obtain current stock price quotations for Global Payments common stock and Heartland common stock before you vote. Global Payments common stock is quoted on the NYSE under the symbol GPN. Heartland common stock is quoted on the NYSE under the symbol HPY.

The mergers cannot be completed unless the holders of a majority of the outstanding shares of Heartland common stock entitled to vote as of the close of business on March 24, 2016, the record date for the special meeting, vote to adopt the merger agreement at the special meeting. Failure to vote in favor of the adoption of the merger agreement will have the same effect as a vote AGAINST the adoption of the merger agreement.

The special meeting of Heartland stockholders will be held on April 21, 2016 at 300 Carnegie Center, Princeton, New Jersey 08540, at 9:00 a.m., local time.

**Your vote is very important, regardless of the number of shares of Heartland common stock you own. To ensure your representation at the Heartland special meeting, please take time to vote by following the instructions contained in this proxy statement/prospectus and on your proxy card.** Please vote promptly whether or not you expect to attend the Heartland special meeting. Submitting a proxy now will not prevent you from being able to vote in person at the Heartland special meeting.

**The Heartland board of directors unanimously recommends that Heartland stockholders vote FOR** the proposal to approve the merger agreement and **FOR** the other matters to be considered at the Heartland special meeting. In considering the recommendation of the board of directors of Heartland, you should be aware that certain directors and executive officers of Heartland may have interests in the mergers that are different from, or in addition to, the interests of Heartland stockholders generally. For additional information, see the section entitled Proposal 1: The Mergers Interests of Certain Persons in the Mergers beginning on page 58 of the accompanying proxy statement/prospectus.

**The accompanying proxy statement/prospectus describes the special meeting of Heartland stockholders, the mergers, the documents relating to the mergers and other related matters. Please read carefully the entire proxy statement/prospectus, including the section entitled Risk Factors beginning on page 29, for a discussion of the risks relating to the proposed mergers, and the Annexes and documents incorporated by reference into the accompanying proxy statement/prospectus.**

If you have any questions regarding the accompanying proxy statement/prospectus, you may contact Innisfree M&A Incorporated, Heartland's proxy solicitor, by calling toll-free at (888) 750-5834 if you are a stockholder or collect at

(212) 750-5833 if you are a broker or bank.

Sincerely,

Robert O. Carr

*Chairman and Chief Executive Officer*

**Neither the U.S. Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued under the accompanying proxy statement/prospectus or determined that the accompanying proxy statement/prospectus is accurate or complete. Any representation to the contrary is a criminal offense.**

**The accompanying proxy statement/prospectus is dated [ ], 2016 and is first being mailed to Heartland stockholders on or about [ ], 2016.**

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**Heartland Payment Systems, Inc.**

**90 Nassau Street**

**Princeton, NJ 08542**

**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS**

**TO BE HELD ON APRIL 21, 2016**

Dear Stockholder of Heartland Payment Systems, Inc.:

You are cordially invited to attend a special meeting of Heartland stockholders. The special meeting will be held on April 21, 2016, at 300 Carnegie Center, Princeton, New Jersey 08540, at 9:00 a.m. local time, to consider and vote upon the following matters:

1. a proposal to approve and adopt the Agreement and Plan of Merger, dated as of December 15, 2015, by and among Heartland Payment Systems, Inc., Global Payments Inc., Data Merger Sub One, Inc., and Data Merger Sub Two, LLC, which we refer to as the merger proposal;
2. a proposal to approve, by advisory (non-binding) vote, certain compensation arrangements for Heartland's named executive officers in connection with the mergers, which we refer to as the compensation proposal; and
3. a proposal for adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the special meeting to approve the merger agreement, which we refer to as the adjournment proposal.

The record date for the special meeting is March 24, 2016. Only stockholders of record as of the close of business on March 24, 2016 are entitled to notice of, and to vote at, the special meeting. All stockholders of record as of that date are cordially invited to attend the special meeting in person. Approval of the merger proposal requires the affirmative vote of the holders of a majority of the outstanding shares of Heartland common stock. Approval of the compensation proposal requires the affirmative vote of the holders of a majority of the votes present in person or represented by proxy at the special meeting and entitled to vote thereon; however, such vote is advisory (non-binding) only. Approval of the adjournment proposal requires the affirmative vote of the holders of a majority of the votes present in person or represented by proxy at the special meeting and entitled to vote thereon.

**The Heartland board of directors has unanimously approved the merger agreement and the transactions contemplated thereby, including the mergers, has determined that the merger agreement and the transactions contemplated thereby, including the mergers, are fair to and in the best interests of Heartland stockholders, and unanimously recommends that Heartland stockholders vote FOR the merger proposal, FOR the compensation proposal, and FOR the adjournment proposal.** In considering the recommendation of the board of directors of Heartland, you should be aware that certain directors and executive officers of Heartland may have interests in the mergers that are different from, or in addition to, the interests of Heartland stockholders generally. See the section entitled "Proposal 1: The Mergers - Interests of Certain Persons in the Mergers" beginning on page 58 of the

accompanying proxy statement/prospectus.

**Your vote is very important, regardless of the number of shares of Heartland common stock that you own.** We cannot complete the mergers unless Heartland stockholders approve the merger proposal. Failure to vote in favor of the adoption of the merger agreement will have the same effect as a vote **AGAINST** the adoption of the merger agreement.

Even if you plan to attend the special meeting in person, Heartland requests that you complete, sign, date and return, as promptly as possible, the enclosed proxy card in the accompanying prepaid reply envelope or submit your proxy by telephone or Internet prior to the special meeting to ensure that your shares of Heartland common stock will be represented at the special meeting. If you hold your shares in street name through a bank, brokerage firm or other nominee, you should follow the procedures provided by your bank, brokerage firm or other nominee to vote your shares. If you fail to submit a proxy or to attend the special meeting and vote in person or do not provide your bank, brokerage firm or other nominee with instructions as to how to vote your shares, as applicable, your shares of Heartland common stock will not be counted for purposes of determining whether a quorum is present at the special meeting and will have the same effect as a vote **AGAINST** the merger proposal.



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**WHETHER OR NOT YOU PLAN TO ATTEND THE SPECIAL MEETING, PLEASE COMPLETE, DATE, SIGN AND RETURN, AS PROMPTLY AS POSSIBLE, THE ENCLOSED PROXY CARD IN THE ACCOMPANYING PREPAID REPLY ENVELOPE, OR SUBMIT YOUR PROXY BY TELEPHONE OR THE INTERNET. IF YOU ATTEND THE SPECIAL MEETING, REQUEST A REVOCATION OF YOUR SUBMITTED PROXY AND VOTE IN PERSON, YOUR VOTE BY BALLOT WILL REVOKE ANY PROXY PREVIOUSLY SUBMITTED.**

If you have any questions regarding the accompanying proxy statement/prospectus, you may contact Innisfree M&A Incorporated, Heartland's proxy solicitor, by calling toll-free at (888) 750-5834 if you are a stockholder or collect at (212) 750-5833 if you are a broker or bank.

By Order of the Board of Directors

Charles H.N. Kallenbach

Chief Legal Officer, General Counsel and  
Secretary

Princeton, New Jersey

Dated [ ], 2016

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**ADDITIONAL INFORMATION**

This proxy statement/prospectus incorporates important business and financial information about Global Payments Inc., which we refer to as Global Payments, and Heartland Payment Systems, Inc., which we refer to as Heartland, that is contained in documents filed with the U.S. Securities and Exchange Commission, which we refer to as the SEC, and that is not included in or delivered with this document. You may obtain this information without charge through the SEC's website ([www.sec.gov](http://www.sec.gov)) or upon your written or oral request from the appropriate company at the following addresses and telephone numbers:

Global Payments Inc.

Investor Relations

10 Glenlake Parkway, North Tower

Atlanta, Georgia 30328

(770) 829-8234

Heartland Payment Systems, Inc.

Investor Relations

90 Nassau Street

Second Floor

Princeton, NJ 08542

(609) 683-3831

**To ensure timely delivery of a copy of this proxy statement/prospectus or any of the documents incorporated by reference herein in advance of the special meeting of the Heartland stockholders to be held on April 21, 2016, you must request the information no later than five business days prior to the date of the special meeting, by April 14, 2016.**

For additional information, see the section entitled "Where You Can Find More Information" beginning on page 127 of this proxy statement/prospectus.

**ABOUT THIS PROXY STATEMENT/PROSPECTUS**

This document, which forms part of a registration statement on Form S-4 filed with the SEC by Global Payments (File No. 333-209419), constitutes a prospectus of Global Payments under Section 5 of the Securities Act of 1933, as amended, which we refer to as the Securities Act, with respect to the shares of common stock, without par value, of Global Payments, which we refer to as Global Payments common stock, to be issued to Heartland stockholders pursuant to the Agreement and Plan of Merger, dated as of December 15, 2015, by and among Heartland, Global Payments, Data Merger Sub One, Inc. and Data Merger Sub Two, LLC., as it may be amended from time to time, which we refer to as the merger agreement. This document also constitutes a proxy statement of Heartland under Section 14(a) of the Securities Exchange Act of 1934, as amended, which we refer to as the Exchange Act. It also constitutes a notice of meeting with respect to the special meeting, at which Heartland stockholders will be asked to consider and vote upon the adoption of the merger agreement.

Global Payments has supplied all information contained or incorporated by reference herein relating to Global Payments and Heartland has supplied all such information related to Heartland.

You should rely only on the information contained or incorporated by reference in this document. Global Payments and Heartland have not authorized anyone to provide you with different information. This document is dated [ ], 2016.

You should not assume that information contained in this document is accurate as of any date other than that date. Further, you should not assume that the information incorporated by reference herein is accurate as of any date other than the date of the incorporated document. Neither the mailing of this proxy statement/prospectus to Heartland stockholders nor the issuance by Global Payments of Global Payments common stock pursuant to the merger agreement will create any implication to the contrary.

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**QUESTIONS AND ANSWERS ABOUT THE MERGERS AND THE SPECIAL MEETING**

The following are some questions that you, as a stockholder of Heartland, may have regarding the mergers, which we describe below, and the merger agreement, and brief answers to those questions. Heartland urges you to read carefully the remainder of this proxy statement/prospectus because the information in this section may not provide all the information that might be important to you with respect to the mergers. Additional important information is also contained in the annexes and exhibits to, and the documents incorporated by reference in, this proxy statement/prospectus. For additional information, see the section entitled *Where You Can Find More Information* beginning on page 127 of this proxy statement/prospectus.

**Q: Why am I receiving this proxy statement/prospectus?**

A: Heartland has agreed to be acquired by Global Payments under the terms of the merger agreement that are described in this proxy statement/prospectus. In order to complete the mergers, Heartland stockholders must vote to approve and adopt the merger agreement.

If the merger agreement is adopted by Heartland stockholders and the other conditions to closing under the merger agreement are satisfied or waived, Data Merger Sub One, Inc., a Delaware corporation and a wholly owned subsidiary of Global Payments (which we refer to as Merger Sub One), will merge with and into Heartland (we refer to such transaction as the initial merger), with Heartland continuing as the surviving entity, followed by a merger of Heartland with and into Data Merger Sub Two, LLC, a Delaware limited liability company (which we refer to as Merger Sub Two), with Merger Sub Two continuing as the surviving entity and a wholly owned subsidiary of Global Payments (we refer to such transaction as the second merger and together with the initial merger, the mergers).

**Q: What am I being asked to vote on at the Heartland special meeting?**

Heartland is holding the special meeting to ask its stockholders to consider and vote upon a proposal to approve and adopt the merger agreement, which we refer to as the merger proposal.

You are also being asked to consider and vote upon (1) a proposal to approve, by advisory (non-binding) vote, certain compensation arrangements for Heartland's named executive officers in connection with the mergers, which we refer to as the compensation proposal, and (2) a proposal to grant authority to proxy holders to vote in favor of adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the special meeting to adopt the merger agreement, which we refer to as the adjournment proposal. This proxy statement/prospectus includes important information about the mergers, the merger agreement (a copy of which is attached as **Annex A** to this proxy statement/prospectus) and the special meeting. Heartland stockholders should read this information carefully and in its entirety. The enclosed voting materials allow stockholders to vote their shares without attending the special meeting in person.

**Q: Who can vote at the special meeting?**

A: All holders of record of Heartland common stock as of the close of business on March 24, 2016, the record date for the special meeting, are entitled to receive notice of, and to vote at, the special meeting, or any postponement or adjournment thereof.

**Q: What is the vote required to approve each proposal at the Heartland special meeting?**

The approval of the merger proposal requires the affirmative vote of the holders of a majority of the outstanding shares of common stock, par value \$0.001 per share, of Heartland (which we refer to as Heartland common stock) outstanding and entitled to vote. Any failure to vote in favor of the merger proposal will have the same effect as a vote AGAINST the merger proposal.



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The approval of the compensation proposal requires the affirmative vote of the holders of a majority of the shares of Heartland common stock present in person or represented by proxy at the special meeting and entitled to vote thereon; however, such vote is advisory (non-binding) only. If your shares of Heartland common stock are present at the special meeting but your shares are not voted on the compensation proposal, or if you vote to abstain on the compensation proposal, it will have the same effect as a vote **AGAINST** the compensation proposal. If you fail to submit a proxy and fail to attend the special meeting and vote your shares in person, or if you hold your shares through a bank, brokerage firm or other nominee and you do not instruct your bank, brokerage firm or other nominee, as applicable, to vote your shares of Heartland common stock, your shares of Heartland common stock will not be voted, but this will not have an effect on the vote for the compensation proposal except to the extent such non-vote results in there being insufficient shares present at the meeting to establish a quorum.

The approval of the adjournment proposal requires the affirmative vote of the holders of a majority of the shares of Heartland common stock present in person or represented by proxy at the special meeting and entitled to vote thereon, whether or not a quorum is present. If your shares of Heartland common stock are present at the special meeting but are not voted on the adjournment proposal, or if you vote to abstain on the adjournment proposal, it will have the same effect as a vote **AGAINST** the adjournment proposal. If you fail to submit a proxy and fail to attend the special meeting and vote your shares in person, or if you hold your shares of Heartland common stock through a bank, brokerage firm or other nominee and you do not instruct your bank, brokerage firm or other nominee, as applicable, to vote your shares of Heartland common stock, your shares of Heartland common stock will not be voted, but this will not have an effect on the approval of the adjournment proposal.

### **Q: How important is my vote?**

A: Your vote is very important. Because the affirmative vote required to adopt the merger proposal is based upon the total number of outstanding shares of Heartland common stock, if you vote to abstain, fail to submit a proxy or vote in person at the special meeting, or you hold your shares through a bank, brokerage firm or other nominee and you do not instruct your bank, brokerage firm or other nominee, as applicable, to vote your shares of Heartland common stock, this will have the same effect as a vote **AGAINST** the merger proposal.

### **Q: What is the recommendation of the Heartland board of directors?**

A: The board of directors of Heartland, which we refer to as the Heartland board or Heartland board of directors, unanimously recommends that Heartland stockholders vote **FOR** the merger proposal, **FOR** the compensation proposal and **FOR** the adjournment proposal. For additional information, see the sections entitled **Proposal 1: The Mergers Heartland s Reasons for the Mergers** and **Proposal 1: The Mergers Recommendation of the Heartland Board** beginning on pages 44 and 46, respectively, of this proxy statement/prospectus.

### **Q: What will I receive if the mergers are completed?**

A: If the initial merger is completed, each share of Heartland common stock issued and outstanding immediately prior to the effective time of the initial merger, which we refer to as the effective time, will be converted into the right to receive \$53.28 in cash, without interest (which we refer to as the cash consideration), and 0.6687 of a share of Global Payments common stock (which ratio we refer to as the exchange ratio and which amount we refer to as the stock consideration, and together with the cash consideration, the per share merger consideration), with cash paid in lieu of fractional shares of Global Payments common stock. The per share merger consideration is subject to adjustment under limited circumstances as set forth in the merger agreement, including if the exchange ratio would otherwise result in Global Payments issuing in excess of 19.9% of its outstanding common stock immediately prior to the effective time as a result of the mergers. For additional information, see the section entitled **The Merger**

Agreement Merger Consideration; Conversion of Shares beginning on page 68 of this proxy statement/prospectus.

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**Q: How will I receive the per share merger consideration to which I am entitled?**

A: After receiving the proper documentation from you, following the effective time, the exchange agent will forward to you evidence of the stock consideration and cash consideration to which you are entitled. For additional information concerning the documentation you are required to deliver to the exchange agent see the section entitled *The Merger Agreement Merger Consideration; Conversion of Shares* beginning on page 68 of this proxy statement/prospectus. Please do not return any Heartland stock certificates with your proxy card.

**Q: What will happen to Heartland as a result of the mergers?**

A: Merger Sub One will merge with and into Heartland, followed by a merger of Heartland with and into Merger Sub Two, with Merger Sub Two continuing as the surviving entity and a wholly owned subsidiary of Global Payments (which we refer to as the surviving company). As a result of the mergers, Heartland will no longer be a publicly traded company. Following the mergers, Heartland common stock will be delisted from the New York Stock Exchange, which we refer to as the NYSE, and deregistered under the Exchange Act.

**Q: What equity stake will Heartland stockholders hold in Global Payments immediately following the mergers?**

A: Based on the number of issued and outstanding shares of Global Payments common stock and Heartland common stock as of March 4, 2016, and based on the exchange ratio, holders of shares of Heartland common stock immediately prior to the closing of the mergers are expected to hold, in the aggregate, approximately 17% of the issued and outstanding shares of Global Payments common stock immediately following the closing of the mergers.

**Q: When do you expect the mergers to be completed?**

A: Subject to the satisfaction or waiver of the closing conditions set forth in the merger agreement, including the adoption of the merger agreement by Heartland stockholders at the special meeting, Global Payments and Heartland expect that the mergers will close in the second quarter of the 2016 calendar year. However, it is possible that factors outside the control of both companies could result in the mergers being completed at a different time or not at all. For additional information, see the section entitled *The Merger Agreement Conditions to the Consummation of the Mergers* beginning on page 83 of this proxy statement/prospectus.

**Q: When and where will the special meeting be held?**

A: The special meeting will take place on April 21, 2016 at 300 Carnegie Center, Princeton, New Jersey 08540, at 9:00 a.m. local time. For additional information, see the section entitled *Information About the Special Meeting Time Place and Purpose of the Special Meeting* beginning on page 36 of this proxy statement/prospectus.

**Q: Who is entitled to vote at the special meeting?**

A: All holders of record of Heartland common stock as of the close of business on March 24, 2016, the record date for the special meeting, which we refer to as the record date, are entitled to receive notice of, and to vote at, the special meeting.

**Q: How many votes do I have?**

A: Each holder of Heartland common stock is entitled to cast one vote on each matter properly brought before the special meeting for each share of Heartland common stock that such holder owned of record as of the record date. As of the record date, there were [ ] outstanding shares of Heartland common stock.

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**Q: What should I do if I receive more than one set of voting materials?**

A: Please vote each proxy card and voting instruction card that you receive. You may receive more than one set of voting materials, including multiple copies of this proxy statement/prospectus and multiple proxy cards or voting instruction cards. For example, stockholders who hold shares in more than one brokerage account will receive a separate voting instruction card for each brokerage account in which shares are held. In addition, if shares are held in more than one name, stockholders will receive more than one proxy card or voting instruction card. For information on electronic voting via the Internet or telephone, see the section entitled "Information About the Special Meeting - Vote Required for Approval" beginning on page 36 of this proxy statement/prospectus.

**Q: Why am I being asked to consider and vote on the proposal to approve, by advisory (non-binding) vote, certain compensation arrangements for Heartland's named executive officers in connection with the mergers?**

A: Under SEC rules, Heartland is required to seek an advisory (non-binding) vote with respect to the compensation that may be paid or become payable to its named executive officers that is based on, or otherwise relates to, the mergers.

**Q: What will happen if Heartland stockholders do not approve the compensation proposal?**

A: Approval of the compensation proposal is not a condition to completion of the mergers. The vote is an advisory vote and will not be binding on Heartland or the surviving company in the mergers. If the mergers are completed, such compensation may be paid to Heartland's named executive officers to the extent payable in accordance with the terms of their compensation agreements and arrangements even if Heartland stockholders do not approve, by advisory (non-binding) vote, such compensation.

**Q: Do any of Heartland's directors or executive officers have interests in the mergers that may differ from those of Heartland stockholders?**

A: Heartland's directors and executive officers may have interests in the mergers that are different from, or in addition to, the interests they may have as Heartland stockholders. The members of the Heartland board of directors were aware of and considered these interests, among other matters, in evaluating the merger agreement and the mergers, and in recommending that Heartland stockholders adopt the merger agreement. For additional information, see the section entitled "Proposal 1: The Mergers - Interests of Certain Persons in the Mergers" beginning on page 58 of this proxy statement/prospectus.

**Q: What is the difference between holding shares as a stockholder of record and as a beneficial owner?**

A: If your shares of Heartland common stock are registered directly in your name with Heartland's transfer agent, you are considered the stockholder of record with respect to those shares. As the stockholder of record, you have the right to vote or to grant a proxy for your vote directly to Heartland or to a third party to vote at the special meeting.

If your shares are held by a bank, brokerage firm or other nominee, you are considered the beneficial owner of shares held in street name, and your bank, brokerage firm or other nominee, as applicable, is considered the stockholder of record with respect to those shares. Your bank, brokerage firm or other nominee, as applicable, will send you, as the beneficial owner, a package describing the procedure for voting your shares. You should follow the instructions provided by them to vote your shares. You are invited to attend the special meeting; however, you may not vote these shares in person at the special meeting unless you obtain a legal proxy from your bank, brokerage firm or other nominee, as applicable, that holds your shares, giving you the right to vote the shares at the special meeting.



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**Q: If my shares of Heartland common stock are held in street name by my bank, brokerage firm or other nominee, will my bank, brokerage firm or other nominee, as applicable, automatically vote those shares for me?**

A: No. Your bank, brokerage firm or other nominee, as applicable, will only be permitted to vote your shares of Heartland common stock if you instruct them how to vote. You should follow the procedures provided by your bank, brokerage firm or other nominee, as applicable, regarding the voting of your shares of Heartland common stock. In accordance with the rules of the NYSE, banks, brokerage firms and other nominees who hold shares of Heartland common stock in street name for their customers have authority to vote on routine proposals when they have not received instructions from beneficial owners. However, banks, brokerage firms and other nominees are precluded from exercising their voting discretion with respect to non-routine matters, such as the adoption of the merger agreement, the approval of the compensation proposal, and approval of the adjournment proposal. As a result, absent specific instructions from the beneficial owner of such shares, banks, brokerage firms and other nominees are not empowered to vote such shares. A so-called broker non-vote results when banks, brokerage firms and other nominees return a valid proxy but do not vote on a particular proposal because they do not have discretionary authority to vote on the matter and have not received specific voting instructions from the beneficial owner of such shares. The effect of not instructing your bank, brokerage firm or other nominee, as applicable, how you wish your shares to be voted will be the same as a vote AGAINST the merger proposal, but will not have an effect on the approval of the compensation proposal (except to the extent there are insufficient shares present at the meeting to establish a quorum) or on the approval of the adjournment proposal.

**Q: What constitutes a quorum for the special meeting?**

A: The presence, in person or represented by proxy, of holders of a majority of all of the outstanding shares of Heartland common stock entitled to vote at the special meeting constitutes a quorum for the purposes of the special meeting. Abstentions are considered present for purposes of establishing a quorum.

**Q: What happens if I sell my shares of Heartland common stock before the special meeting?**

A: The record date is earlier than both the date of the special meeting and the effective time. If you transfer your shares of Heartland common stock after the record date but before the special meeting, you will, unless the transferee requests a proxy from you, retain your right to vote at the special meeting but will transfer the right to receive the per share merger consideration to the transferee. In order to receive the per share merger consideration, you must hold your shares at the effective time.

**Q: Who will solicit and pay the cost of soliciting proxies?**

A: Heartland has engaged Innisfree M&A Incorporated to assist in the solicitation of proxies for the special meeting. Heartland estimates that it will pay Innisfree a fee of approximately \$25,000. Heartland has agreed to reimburse Innisfree for certain out-of-pocket fees and expenses and also will indemnify Innisfree against certain losses, claims, damages, liabilities or expenses. Heartland also may reimburse banks, brokerage firms, other nominees or their respective agents for their expenses in forwarding proxy materials to beneficial owners of Heartland common stock. Heartland's directors, officers and employees also may solicit proxies by telephone, by facsimile, by mail, on the Internet or in person. They will not be paid any additional amounts for soliciting proxies.

**Q: Should I send in my stock certificates now?**

A: No, please do NOT return your stock certificate(s), if any are physically held, with your proxy. If the merger agreement is adopted by Heartland stockholders and the mergers are completed, and you hold physical stock certificates, you will be sent a letter of transmittal as soon as reasonably practicable after the completion of the mergers describing how you may exchange your shares of Heartland common stock for the per share merger



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consideration. If your shares of Heartland common stock are held in street name through a bank, brokerage firm or other nominee, you will receive instructions from your bank, brokerage firm or other nominee, as applicable, as to how to effect the surrender of your street name shares of Heartland common stock in exchange for the per share merger consideration.

### **Q: How can I change or revoke my vote?**

A: If you are a holder of record of Heartland common stock on the record date for the Heartland special meeting, you have the power to revoke your proxy at any time before your proxy is voted at the Heartland special meeting. You can revoke your proxy in one of three ways:

you can send a signed notice of revocation;

you can submit a new, valid proxy card bearing a later date; or

you can attend the Heartland special meeting and vote in person, which will automatically cancel any proxy previously given, or you can revoke your proxy in person, but your attendance alone will not revoke any proxy that you have previously given.

For additional information see the section entitled Information About the Special Meeting Revocability of Proxies beginning on page 38 of this proxy statement/prospectus.

### **Q: Can I exercise appraisal rights?**

A: Heartland stockholders are entitled to appraisal rights under Section 262 of the Delaware General Corporation Law, which we refer to as the DGCL, provided they follow the procedures and satisfy the conditions set forth in Section 262 of the DGCL. For additional information regarding appraisal rights, see the section entitled Appraisal Rights beginning on page 88 of this proxy statement/prospectus. In addition, a copy of Section 262 of the DGCL is attached as **Annex C** to this proxy statement/prospectus. If you fail to strictly comply with Section 262 of the DGCL you may be waiving, or you may become unable to exercise, appraisal rights.

### **Q: Are there any risks that I should consider in deciding whether to vote for the adoption of the merger agreement?**

A: Yes. You should read and carefully consider the risk factors set forth in the section entitled Risk Factors beginning on page 29 of this proxy statement/prospectus. You also should read and carefully consider the risk factors of Global Payments and Heartland contained in the documents that are incorporated by reference into this proxy statement/prospectus.

### **Q: What is the value of the per share merger consideration?**

A: Upon completion of the initial merger, subject to the terms and conditions of the merger agreement, each share of Heartland common stock issued and outstanding (other than certain shares owned by the parties to the merger agreement (which will be cancelled), by stockholders who have properly exercised and perfected appraisal rights under Delaware law (as described below in the section entitled Appraisal Rights beginning on page 88 of this proxy

statement/prospectus), or by any direct or indirect wholly owned subsidiary of Heartland (which will remain outstanding)) will be converted into the right to receive, subject to adjustment under limited circumstances described in the paragraph below, \$53.28 in cash, without interest, and 0.6687 of a share of Global Payments common stock. Other than the possible adjustment described in the paragraph below, the exchange ratio of 0.6687 of a share of Global Payments common stock is fixed, which means that it will not change between now and the date of the mergers, including as a result of a change in the trading price of Global Payments common stock or Heartland common stock. Therefore, the value of the shares of Global Payments common stock received by Heartland stockholders in the mergers will depend on the market price of Global Payments common stock at the time the mergers are completed.

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Under the terms of the merger agreement, in the event that the number of shares of common stock of Global Payments issuable as a result of the mergers would exceed 19.9% of the issued and outstanding shares of common stock of Global Payments immediately prior to the closing of the mergers, the stock consideration will be reduced so that no more than 19.9% of the outstanding shares of common stock of Global Payments become issuable in the mergers and the cash consideration will be increased by a corresponding amount, so that the value of the per share merger consideration at closing will remain the same.

### **Q: What happens if the mergers are not completed?**

A: If the merger agreement is not adopted by Heartland stockholders or if the mergers are not completed for any other reason, Heartland stockholders will not receive the per share merger consideration for their shares of Heartland common stock. Instead, Heartland will remain an independent public company, and Heartland common stock will continue to be listed and traded on the NYSE and registered under the Exchange Act. Heartland is required to pay Global Payments a termination fee of \$153 million if the merger agreement is terminated in certain circumstances including if Global Payments terminates the merger agreement following a change of recommendation of the Heartland board of directors, if Heartland terminates the merger agreement to enter into a definitive agreement with a third party with respect to a superior acquisition proposal, or if the merger agreement is terminated under certain circumstances and Heartland subsequently enters into, or consummates, an alternative acquisition proposal within twelve months. For additional information, see the section entitled *The Merger Agreement Termination of the Merger Agreement and Termination Fee* beginning on page 84 of this proxy statement/prospectus.

### **Q: What are the material United States federal income tax consequences of the mergers?**

A: The mergers are intended to qualify for U.S. federal income tax purposes as a *reorganization* within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended. Assuming that the mergers do qualify as a *reorganization* for U.S. federal income tax purposes, a U.S. holder of shares of Heartland common stock generally will recognize gain (but not loss) on the exchange in an amount equal to the lesser of (1) the amount of gain realized (i.e., the excess of the sum of the fair market value of the shares (including any fractional shares) of Global Payments common stock and cash received pursuant to the mergers (excluding any cash received in lieu of fractional shares) over the holder's adjusted tax basis in its shares of Heartland common stock surrendered pursuant to the mergers) and (2) the amount of cash (excluding any cash received in lieu of fractional shares) received pursuant to the mergers, and such holder will recognize gain or loss with respect to any cash received in lieu of fractional shares of Global Payments common stock. Heartland stockholders should consult their tax advisors for a full understanding of all of the tax consequences of the mergers to them. For additional information, see the section entitled *Material United States Federal Income Tax Consequences of the Mergers* beginning on page 119 of this proxy statement/prospectus.

### **Q: Whom should I call if I have questions?**

A: If you have additional questions about the mergers, need assistance in submitting your proxy or voting your shares of Heartland common stock, or need additional copies of this proxy statement/prospectus, please contact Innisfree M&A Incorporated, by calling toll-free at (888) 750-5834 if you are a stockholder or collect at (212) 750-5833 if you are a broker or bank.

**Table of Contents****SUMMARY**

*This summary highlights selected material information from this proxy statement/prospectus and may not contain all of the information that is important to you. To understand the merger agreement fully and for a more complete description of the legal terms of the mergers, you should carefully read the entire documents to which we have referred you, including the complete merger agreement included with this proxy statement/prospectus as **Annex A**. For additional information, see the section entitled *Where You Can Find More Information* beginning on page 127 of this proxy statement/prospectus.*

All references to Heartland in this proxy statement/prospectus refer to Heartland Payment Systems, Inc., a Delaware corporation; all references to Global Payments refer to Global Payments Inc., a Georgia corporation; all references to Merger Sub One refer to Data Merger Sub One, Inc., a Delaware corporation and a wholly owned subsidiary of Global Payments formed solely for the purpose of implementing the mergers; all references to Merger Sub Two refer to Data Merger Sub Two, LLC, a Delaware limited liability company and a wholly owned subsidiary of Global Payments formed solely for the purpose of implementing the mergers; all references to Merger Subs refer, collectively, to Merger Sub One and Merger Sub Two; all references to the initial merger refer to the merger of Merger Sub One with and into Heartland, with Heartland continuing as a wholly owned subsidiary of Global Payments; all references to the second merger refer to the merger of Heartland with and into Merger Sub Two immediately following the initial merger, with Merger Sub Two surviving as a wholly owned subsidiary of Global Payments; all references to the mergers refer, collectively, to the initial merger and the second merger; all references to Heartland common stock refer to shares of common stock, par value \$0.001 per share, of Heartland; all references to Global Payments common stock refer to shares of common stock, without par value, of Global Payments; all references to the Heartland board or Heartland board of directors refer to the board of directors of Heartland; all references to the Global Payments board or Global Payments board of directors refer to the board of directors of Global Payments; unless otherwise indicated or as the context otherwise requires, all references to the merger agreement refer to the Agreement and Plan of Merger, dated as of December 15, 2015, and as may be amended from time to time, by and among Heartland, Global Payments and the Merger Subs, a copy of which is included as **Annex A** to this proxy statement/prospectus.

**The Companies (page 34)*****Heartland Payment Systems, Inc.***

Heartland's primary business is to provide payment services to merchants throughout the United States. This involves providing end-to-end electronic payment services to merchants by facilitating the exchange of information and funds between them and cardholders' financial institutions. It undertakes merchant set-up and training, transaction authorization and electronic draft capture, clearing and settlement, merchant accounting, merchant assistance and support, and risk management. It also sells and rents point-of-sale devices. Its card-accepting customers primarily fall into two categories: small and mid-sized merchants and network services merchants, which are predominantly petroleum industry merchants of all sizes.

Heartland also provides additional services such as:

integrated commerce solutions, payment services, higher education loan services and open and closed-loop payment solutions to higher-education institutions through its Campus Solutions segment;

school nutrition, point-of-sale solutions (POS), and associated payment solutions, including online prepayment solutions, to kindergarten through 12th grade (K-12) schools through its Heartland School Solutions segment;

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full-service payroll processing and related tax filing services throughout the United States provided by its Heartland Payroll Solutions segment; and

other services including (1) prepaid and stored-value card solutions throughout the United States and Canada provided by its Micropayments segment, (2) POS solutions and other adjacent business service applications through its Heartland Commerce segment, and (3) marketing solutions including loyalty and gift cards which we provide through its Heartland Marketing Solutions segment.

Heartland is organized under the laws of the state of Delaware. The address and telephone number of Heartland's principal executive offices are 90 Nassau Street, Second Floor, Princeton, NJ 08542 and (609) 683-3831.

***Global Payments Inc.***

Global Payments is a leading worldwide provider of payment technology services delivering innovative solutions to its customers. Its partnerships, technologies and employee expertise enable it to provide a broad range of services that allow its customers to accept various payment types. Global Payments distributes its services across a variety of channels to merchants and partners in 29 countries throughout North America, Europe, the Asia-Pacific region and Brazil. It also provides payment and digital commerce solutions and operates in three reportable segments: North America, Europe and Asia-Pacific.

Global Payments was incorporated in 2000 and spun-off from its former parent company in 2001. Including its time as part of its former parent company, Global Payments has been in the payment technology services business since 1967.

Global Payments is organized under the laws of the state of Georgia. The address and telephone number of its executive offices are 10 Glenlake Parkway, North Tower, Atlanta, Georgia 30328 and (770) 829-8234.

***Data Merger Sub One, Inc.***

Merger Sub One is a Delaware corporation and a wholly owned subsidiary of Global Payments formed solely for the purpose of implementing the mergers. It has not carried on any activities or operations to date, except for those activities incidental to its formation and undertaken in connection with the transactions contemplated by the merger agreement.

The address and telephone number of the principal executive offices of Merger Sub One are 10 Glenlake Parkway, North Tower, Atlanta, Georgia 30328 and (770) 829-8234.

***Data Merger Sub Two, LLC***

Merger Sub Two is a Delaware limited liability company and a wholly owned subsidiary of Global Payments formed solely for the purpose of implementing the mergers. It has not carried on any activities or operations to date, except for those activities incidental to its formation and undertaken in connection with the transactions contemplated by the merger agreement.

The address and telephone number of the principal executive offices of Merger Sub Two are 10 Glenlake Parkway, North Tower, Atlanta, Georgia 30328 and (770) 829-8234.



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**Information About the Special Meeting (page 36)**

The Heartland special meeting is scheduled to be held on April 21, 2016, at 300 Carnegie Center, Princeton, New Jersey 08540, at 9:00 a.m. local time, for the purpose of considering and voting on the following matters:

a proposal to approve and adopt the merger agreement;

a proposal to approve by advisory (non-binding) vote, certain compensation arrangements for Heartland's named executive officers in connection with the mergers;

a proposal to approve the adjournment of the Heartland special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to adopt the merger agreement and approve the transactions contemplated by the merger agreement; and

such other business as may properly come before the Heartland special meeting.

**The Heartland board of directors unanimously recommends that Heartland stockholders vote FOR the merger proposal, FOR the compensation proposal and FOR the adjournment proposal.**

***Record Date and Vote Required for the Heartland Special Meeting***

Holders of record of Heartland common stock at the close of business on March 24, 2016, the record date for the Heartland special meeting, will be entitled to notice of, and to vote at, the Heartland special meeting or any postponements or adjournments thereof. You are entitled to one vote for each share of Heartland common stock that you owned as of the close of business on the record date. As of the record date, there were [ ] shares of Heartland common stock outstanding and entitled to vote at the Heartland special meeting, approximately [ ] of which were held by dir