

GLOBAL CASH ACCESS HOLDINGS, INC.

FORM 8-K (Current report filing)

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Address	7250 S. TENAYA WAY SUITE 100 LAS VEGAS, NV 89113
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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 1, 2012

GLOBAL CASH ACCESS HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other Jurisdiction of Incorporation)

001-32622

(Commission File Number)

20-0723270

(IRS Employer Identification No.)

3525 East Post Road, Suite 120
Las Vegas, Nevada

(Address of Principal Executive Offices)

89120

(Zip Code)

Registrant's telephone number, including area code: **(800) 833-7110**

(Former name or former address 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:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

David Lopez, age 38, will be appointed to the position of President of Global Cash Access Holdings, Inc. (the "Company"), effective as of June 11, 2012. Mr. Lopez's term of office in this office shall be until his resignation, his removal or the appointment of his successor. Scott Betts will continue to serve as the Chief Executive Officer of the Company.

On June 5, 2012, the Company issued a press release announcing the appointment of Mr. Lopez, a copy of which is attached hereto as Exhibit 99.1.

Mr. Lopez served as the Chief Operating Officer of Shuffle Master Inc., a leading global gaming supplier, from June 2010 until May 2012. Mr. Lopez also served as a member of the Board of Directors of Shuffle Master Inc. from November 2010 until May 2012. Mr. Lopez joined Shuffle Master Inc. in February 1998 as a Marketing Research Analyst and during his tenure at Shuffle Master Inc. assumed increasing roles of responsibility, including being appointed Executive Vice President in November 2008 and serving as the Interim Chief Executive Officer from November 2010 until April 2011. Prior to his appointment as Executive Vice President, Mr. Lopez served as President, Shuffle Master Americas Division from 2007 to 2008; President Utility Division from 2006 to 2007; Vice President of Product Management from 2003 to 2006; and Executive Director, Product Management from 2002 to 2003.

In connection with his appointment to office, Mr. Lopez and the Company entered into an Employment Agreement, effective as of June 11, 2012. Pursuant to the Employment Agreement, Mr. Lopez is entitled to receive an annual base salary of \$500,000 and is eligible for an annual bonus in an amount of up to 75% of his then current base salary depending upon the achievement of certain performance criteria and goals. The target amount of the discretionary bonus, assuming the achievement of performance criteria and goals, is 50% of his then current base salary. In the event of the termination of Mr. Lopez's employment in certain circumstances, he is entitled to twelve months salary continuation and, in certain circumstances, a bonus in an amount of up to 50% of his then current base salary. In the Employment Agreement, Mr. Lopez agrees not to engage in certain competitive activities for a period of two years following the termination of his employment with the Company.

In connection with his appointment to office, Mr. Lopez and the Company entered into a Notice of Stock Option Award and Stock Option Award Agreement, effective as of June 11, 2012. Pursuant to the Notice of Stock Option Award and Stock Option Award Agreement, Mr. Lopez was awarded an option to purchase 200,000 shares of common stock at an exercise price equal to the closing price of GCA's common stock on June 11, 2012. Subject to Mr. Lopez's continued employment with the Company, the option will vest over a four-year period with 25% vesting on the first anniversary date of the grant and 1/36 of the unvested portion of the shares underlying the option shall vest on each monthly anniversary date of the grant thereafter; provided that all of the options will vest upon an acquisition of or change in control of the Company.

Mr. Lopez also entered into a Notice of Restricted Stock Award and Restricted Stock Award Agreement, effective June 11, 2012. Pursuant to the Notice of Restricted Stock Award and Restricted Stock Award Agreement, Mr. Lopez was awarded 65,000 shares of restricted common stock. Subject to Mr. Lopez's continued employment with the Company, the restricted shares of common stock will vest over a four year period with 25% vesting on the first anniversary date of the grant and 1/36 of the remaining unvested shares shall vest on each monthly anniversary date of the grant thereafter. Any unvested shares will vest upon an acquisition of change of control of the Company or upon a termination of Mr. Lopez's employment for good reason or without cause as defined in the Employment Agreement.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Document</u>
99.1	Press Release announcing appointment of David Lopez on June 5, 2012

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 thereunto duly authorized.

GLOBAL CASH ACCESS HOLDINGS, INC.

Date: June 5, 2012

By: /s/ David Johnson

David Johnson

Executive Vice President and General Counsel

EXHIBIT INDEX

Exhibit No.	Document
99.1	Press Release announcing appointment of David Lopez on June 5, 2012



GCA Appoints David B. Lopez to Position of President

LAS VEGAS, NV – June 5, 2012 -- Global Cash Access Holdings, Inc. (NYSE: GCA), a global provider of innovative cash access, cash handling solutions and business intelligence services for gaming establishments, today announced the appointment of David B. Lopez to the position of President effective June 11, 2012. Chief Executive Officer, Scott Betts will remain in the Chief Executive position as well as continue to serve on the Company's Board of Directors.

In his role as President, Mr. Lopez will report to Mr. Betts and will assume responsibility for the company's sales, product and operations areas.

Mr. Lopez has extensive background in the gaming industry, joining GCA from his previous position of Chief Operating Officer for Shuffle Master, Inc. Mr. Lopez spent the past 12 years with Shuffle Master, holding various positions within the organization, as well as serving as a member of its Board of Directors. He also previously held positions with Stratosphere Tower and Casino and MGM Grand Hotel.

"David possesses a tremendous amount of proven leadership experience that is very relevant to GCA, not only in the gaming industry but also in his ability to grow a business, achieve results, champion change and maintain close customer relationships," commented Scott Betts, Chief Executive Officer for GCA. "David is joining GCA at an exciting period of growth for the company. Our initiatives in international growth, internet gaming, and product innovation match his talents and experience. The addition of David to the leadership team supports our growth and greatly enhances our capability to further our partnerships and business development opportunities around the globe. We look forward to David's contributions across the board and welcome him to GCA."

In joining GCA, Mr. Lopez stated "I am delighted to be joining a company that is forward thinking, changing the industry and growing in areas I believe will be important to customers as our industry evolves. GCA has a great leadership team and very dedicated employees. The company has great opportunities ahead and I am excited to be a part of making those opportunities a reality".

About Global Cash Access, Inc.

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Las Vegas-based Global Cash Access, Inc. ("GCA"), a wholly owned subsidiary of Global Cash Access Holdings, Inc., is a leading provider of cash access products and related services to over 1,000 casinos and other gaming properties in the United States, Europe, Canada, the Caribbean, Central America and Asia. GCA's products and services provide gaming patrons access to cash through a variety of methods, including ATM cash withdrawals, point-of-sale debit card transactions, credit card transactions, check verification and warranty services, and Western Union money transfers. Through Western Money Systems, a wholly owned subsidiary, GCA is a leading manufacturer and distributor of cash handling devices and related software. GCA also provides products and services that improve credit decision-making, automate cashier operations and enhance patron marketing activities for gaming establishments. With its proprietary database of gaming patron credit history and transaction data on millions of gaming patrons worldwide, GCA is recognized for successfully developing and deploying technological innovations that increase client profitability, operational efficiency and customer loyalty. More information is available at GCA's website at www.gcainc.com.

Global Cash Access, Inc.

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