

GLOBAL CASH ACCESS HOLDINGS, INC.

FORM 8-K/A (Amended Current report filing)

Filed 05/11/06 for the Period Ending 05/09/06

Address	7250 S. TENAYA WAY SUITE 100 LAS VEGAS, NV 89113
Telephone	702-855-3000
CIK	0001318568
Symbol	GCA
SIC Code	6199 - Finance Services
Industry	Business Services
Sector	Services
Fiscal Year	12/31

GLOBAL CASH ACCESS HOLDINGS, INC.

FORM 8-K/A (Unscheduled Material Events)

Filed 5/11/2006 For Period Ending 5/9/2006

Address	3525 EAST POST ROAD SUITE 120 LAS VEGAS, Nevada 89120
Telephone	705-855-3000
CIK	0001318568
Industry	Misc. Financial Services
Sector	Financial
Fiscal Year	12/31

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

**FORM 8-K/A
Amendment No. 1**

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report: May 9, 2006
(Date of Earliest Event Reported)

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)

(800) 833-7110
(Registrant's Telephone Number, Including Area Code)

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))
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Item 1.01. Entry into a Material Definitive Agreement.

Pursuant to the terms of the Employment Agreement, dated March 22, 2005 (the "Employment Agreement"), by and among Kirk Sanford and Global Cash Access, Inc. ("GCA"), a wholly-owned subsidiary of Global Cash Access Holdings, Inc. (the "Company"), Mr. Sanford agreed not to receive any compensation or other remuneration from any entity controlled by Karim Maskatiya and Robert Cucinotta. M&C International is a Nevada corporation controlled by Karim Maskatiya and Robert Cucinotta.

On May 9, 2006, pursuant to the terms of the Employment Agreement, the Board of Directors of GCA provided its prior written consent to the payment by M&C International to Mr. Sanford of the sum of \$4,700,000 in respect of certain tax liabilities incurred by him as a result of the forgiveness of certain indebtedness owed by him to M&C International, the payment to him of certain amounts by M&C International for advisory services and the redemption by M&C International of certain shares of stock held by him, all of which occurred in March 2005.

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: May 9, 2006

By: /s/ Harry C. Hagerty III

Harry C. Hagerty III

Chief Financial Officer