

# GLOBAL CASH ACCESS HOLDINGS, INC.

## FORM 8-K (Current report filing)

Filed 03/31/10 for the Period Ending 03/26/10

Address	7250 S. TENAYA WAY SUITE 100 LAS VEGAS, NV 89113
Telephone	702-855-3000
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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): March 26, 2010**

**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**

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(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.**

On March 26, 2010, Global Cash Access, Inc. (“GCA”), a wholly-owned subsidiary of Global Cash Access Holdings, Inc., entered into an amendment of its written employment agreement with Scotts Betts, President and Chief Executive Officer, to reinstate certain benefits that were inadvertently discontinued when the employment agreement was previously amended on April 24, 2009. Specifically, GCA will reimburse Mr. Betts for all reasonable out-of pocket expenses that Mr. Betts incurs in the course of commuting from a residence outside of the Las Vegas metropolitan area to the corporate headquarters of GCA located in Las Vegas, Nevada. Such expenses include airfare, rental car, taxi and shuttle services as well as rent and utility expenses with respect to an apartment or other residence in the Las Vegas, metropolitan area. The reimbursement of such expenses shall be treated and reported as taxable income to Mr. Betts, and GCA will not provide any gross-up for the payment of any such taxes associated with or attributable to such expense reimbursements. This amendment is retroactive to March 1, 2009. The description of the amendment contained in this paragraph is qualified in its entirety by reference to the amendment, a copy of which is attached hereto as Exhibit 10.1.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

Exhibit No.	Document
10.1	Amendment No. 3 to Employment Agreement with Scott Betts, dated March 26, 2010

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## 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.

By: /s/ Scott Betts  
Scott Betts, President and Chief Executive Officer

Date: March 31, 2010

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**EXHIBIT INDEX**

Exhibit No.	Document
10.1	Amendment No. 3 to Employment Agreement with Scott Betts, dated March 26, 2010

**Amendment No. 3 to Employment Agreement with Scott Betts**

This Amendment No. 3 to Employment Agreement (the “Amendment”) is entered into on March 26, 2010, to be effective as of March 1, 2009, by and between Global Cash Access, Inc., a Delaware corporation (the “Company”), and Scott Betts (“Executive”).

**RECITALS**

WHEREAS, the Company and Executive have entered into that certain Employment Agreement, dated as of October 31, 2007, as subsequently amended by Amendment No. 1 to Employment Agreement, dated as of August 11, 2008, and Amendment No. 2 to Employment Agreement, dated as of April 24, 2009 (the “Agreement”); and

WHEREAS, the Company and Executive desire to amend the Agreement in accordance with the terms of this Amendment.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the Company and Executive hereby agree to amend the Agreement as follows:

**AMENDMENT**

1. Definitions; References; Interpretation. Except as otherwise provided herein, capitalized terms used in this Amendment shall have the definitions set forth in the Agreement. Each reference to this “Agreement,” “hereof,” “hereunder,” “herein” and “hereby” and each other similar reference contained in this Agreement shall from and after the date hereof refer to the Agreement as amended hereby.

2. Amendment.

(a) Section of 1.3 of the Agreement is hereby amended and restated to read in its entirety as follows:

“1.3. Location. Executive’s principal place of employment shall be at the Company’s corporate headquarters. The Company shall reimburse Executive for all reasonable out-of-pocket expenses that Executive incurs in the course of commuting from a residence outside of the Las Vegas metropolitan area, including airfare, rental car, taxi and shuttle services as well as rent and utility expenses with respect to an apartment or other residence in the Las Vegas metropolitan area. Executive acknowledges that amounts reimbursed by the Company for the expenses contemplated in the preceding sentence will be treated and reported as taxable income to Executive and that Executive is responsible for the payment of all taxes attributable to such reimbursements, and that the Company will not provide any gross-up for the payment of any such taxes associated with or attributable to such reimbursements.”

3. Terms of the Agreement. Except as expressly modified hereby, all terms, conditions and provisions of the Agreement shall continue in full force and effect.

4. Conflicting Terms. In the event of any inconsistency or conflict between the Agreement and this Amendment, the terms and conditions of this Amendment shall govern and control.

5. Entire Agreement. This Amendment and the Agreement constitute the entire and exclusive agreement between the parties with respect to the subject matter hereof. All previous discussions and agreements with respect to the subject matter are superseded by the Agreement and this Amendment. This Amendment may be executed in one or more counterparts, each of which shall be an original and all of which taken together shall constitute one and the same instrument.

*(remainder of page intentionally left blank)*

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IN WITNESS WHEREOF, each of the undersigned has executed the Amendment No. 3 to Employment Agreement as of the date first set forth above.

**GLOBAL CASH ACCESS HOLDINGS, INC.**

By: /s/ E. Miles Kilburn

Name: E. Miles Kilburn

Title: Chairman of the Board

**SCOTT BETTS**

By: /s/ Scott Betts  
Scott Betts