

GLOBAL CASH ACCESS HOLDINGS, INC.

FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 02/18/11

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

Table of Contents

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

FORM S-8

**REGISTRATION STATEMENT
 UNDER
 THE SECURITIES ACT OF 1933**

GLOBAL CASH ACCESS HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware
 (State or other Jurisdiction of
 Incorporation or Organization)

20-0723270
 (I.R.S. Employer
 Identification No.)

3525 East Post Road, Suite 120
Las Vegas, NV 89120

(Address of principal executive offices) (zip code)

Global Cash Access Holdings, Inc. 2005 Stock Incentive Plan

(Full title of the Plan(s))

Scott Betts
Global Cash Access Holdings, Inc.
3525 East Post Road, Suite 120
Las Vegas, NV 89120
702-855-3000

(Name and address of agent for service)

(Telephone number, including area code, of agent for service)

Copies to:

Katie Lever, Esq.
Global Cash Access Holdings, Inc.
3525 East Post Road, Suite 120
Las Vegas, NV 89120
702-855-3000

Timothy J. Harris, Esq.
Morrison & Foerster LLP
755 Page Mill Road
Palo Alto, CA 94304
650-813-5600

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. (Check one):

Large Accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
 (Do not check if a smaller reporting company)

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be registered (1)	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Common Stock, \$0.001 par value per share	1,931,400(2)	\$3.60(3)	\$6,953,040	\$807.25

(1) Pursuant to Rule 416(a) of the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement shall also

cover any additional shares of the Registrant's common stock that becomes issuable under the Global Cash Access Holdings, Inc. 2005 Stock Incentive Plan (the "Plan") by reason of any stock dividend, stock split or other similar transaction effected without the receipt of consideration that increases the number of the Registrant's outstanding shares of common stock. In addition, pursuant to Rule 416(c) of the Securities Act, this Registration Statement also covers an indeterminate amount of interests to be offered or sold pursuant to the employee benefit plans described herein.

- (2) Represents additional shares reserved effective January 1, 2011 for issuance under the Plan. Shares issuable under the Plan were initially registered on a Registration Statement on Form S-8 (No. 333-131904) filed with the Securities and Exchange Commission (the "Commission") on February 16, 2006. Additional shares issuable under the Plan were subsequently registered on Registration Statements on Form S-8 (Nos. 333-14078, 333-149496, 333-157512 and 333-165264) filed with the Commission on February 26, 2007, March 3, 2008, February 25, 2009 and March 5, 2010 respectively.
 - (3) Estimated solely for purposes of computing the amount of the registration fee pursuant to Rule 457(h) of the Securities Act. The price of \$3.60 per share represents the average of the high and low prices of the Registrant's common stock on the New York Stock Exchange on February 14, 2011 (a date that is within five business days of the date of filing of this Registration Statement).
-
-

TABLE OF CONTENTS

PART I	3
PART II	3
Item 3. Incorporation of Documents by Reference	3
Item 4. Description of Securities	3
Item 5. Interests of Named Experts and Counsel	4
Item 6. Indemnification of Directors and Officers	4
Item 7. Exemption from Registration Claimed	4
Item 8. Exhibits	4
Item 9. Undertakings	5
SIGNATURES	6
INDEX TO EXHIBITS	6
Exhibit 5.1	
Exhibit 23.2	

PART I
INFORMATION REQUIRED IN THE
SECTION 10(A) PROSPECTUS

The documents containing the information specified in Part I of Form S-8 will be sent or given to employees as specified by Rule 428 (b)(1) of Securities Act. Such documents need not be filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 of the Securities Act. These documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II of this Form S-8, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

Pursuant to General Instruction E to Form S-8 under the Securities Act, this Registration Statement is filed to register 1,931,400 additional shares of the Registrant's common stock, par value \$0.001 per share, reserved for issuance under the terms of the Plan. The contents of the Registration Statement on Form S-8 (No. 333-131904) filed by the Registrant (as defined below) with the Commission on February 16, 2006, the contents of the Registration Statement on Form S-8 (No. 333-140878) filed by the Registrant with the Commission on February 26, 2007, the contents of the Registration Statement on Form S-8 (No. 333-149496) filed by the Registrant with the Commission on March 3, 2008; the contents of the Registration Statement on Form S-8 (No. 333-157512) filed by the Registrant on February 25, 2009; and the contents of the Registration Statement on Form S-8 (No. 333-165264) filed by the Registrant on March 5, 2010 are hereby incorporated by reference into this Registration Statement.

PART II
INFORMATION REQUIRED IN THE
REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

There are hereby incorporated by reference in this Registration Statement the following documents previously filed with the Commission by Global Cash Access Holdings, Inc. (the "Registrant"):

- (1) The Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2009 filed with the Commission on March 15, 2010, which includes audited consolidated financial statements for the fiscal year ended December 31, 2009, which is the latest fiscal year for which audited financial statements have been filed.
- (2) The Registrant's Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 2010, June 30, 2010, and September 30, 2010, and filed with the Commission on May 7, 2010, August 6, 2009 and November 8, 2009, respectively.
- (3) The Registrant's Current Reports on Form 8-K filed with the Commission on February 10, 2010, February 23, 2010, March 16, 2010, March 31, 2010, April 8, 2010, April 27, 2010, May 4, 2010, May 5, 2010, July 21, 2010, August 4, 2010, September 2, 2010, October 7, 2010, November 3, 2010, November 18, 2010, February 2, 2011 and February 17, 2011.
- (4) The description of the Registrant's common stock contained in the Registrant's Registration Statement on Form 8-A filed with the Commission on September 16, 2005, including any amendment or report filed for the purpose of updating such description.

All documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act of 1934, as amended (the "Exchange Act") after the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents except as to any portion of any future annual or quarterly report or document that is not deemed filed under such provisions. Any statement contained in a document incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Incorporated by reference to the Registrant's Registration Statement on Form 8-A filed with the Commission on September 16, 2005, including any amendment or report filed for the purpose of updating such description.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

The Registrant is incorporated under the laws of the State of Delaware. Section 145 of the Delaware General Corporation Law, or the DGCL, provides that a Delaware corporation may indemnify directors and officers as well as other employees and individuals against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement in connection with specified actions, suits and proceedings, whether civil, criminal, administrative or investigative (other than action by or in the right of the corporation, or a "derivative action"), if they acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe their conduct was unlawful. A similar standard is applicable in the case of derivative actions, except that indemnification only extends to expenses (including attorneys' fees) incurred in connection with the defense or settlement of such action, and the statute requires court approval before there can be any indemnification where the person seeking indemnification has been found liable to the corporation. The statute provides that it is not exclusive of other indemnification that may be granted by a corporation's certificate of incorporation, bylaws, disinterested director vote, stockholder vote, agreement, or otherwise.

The DGCL further authorizes a Delaware corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or enterprise, against any liability asserted against him and incurred by him in any such capacity, arising out of his status as such, whether or not the corporation would otherwise have the power to indemnify him under Section 145.

The bylaws of the Registrant provide for the indemnification of its directors and officers to the fullest extent permitted under Delaware law. The bylaws of the Registrant also permit the Registrant to purchase and maintain insurance on behalf of any person against any liability that may be asserted against, or expenses that may be incurred by, any such person in connection with the Registrant's activities, regardless of whether the Registrant would have the power to indemnify such persons against such liability under the provisions of its bylaws. The Registrant has purchased liability insurance for the benefit of its officers and directors. The Registrant has also entered into indemnification agreements with each of its executive officers and directors pursuant to which the Registrant is contractually obligated to fully indemnify each such person against all liabilities and expenses imposed upon, incurred by or paid by such person in connection with any claim, action or proceeding to which such person becomes subject by reason of his or her status as an officer or director of the Registrant or any of its subsidiaries.

The Registrant's certificate of incorporation generally provides that its directors will not be liable to the Registrant or to its stockholders for monetary damages for a breach of a fiduciary duty. The Registrant's bylaws provide for indemnification against all losses actually incurred by directors and officers in connection with any action, suit or proceeding relating to their position as a director or officer. The Registrant's bylaws also provide for indemnification or reimbursement of expenses to any of its employees.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

- 4.1(1) Global Cash Access Holdings, Inc. 2005 Stock Incentive Plan
 - 5.1 Opinion of Morrison & Foerster LLP
 - 23.1 Consent of Morrison & Foerster LLP (contained in Exhibit 5.1)
 - 23.2 Consent of Deloitte & Touche LLP
 - 24.1 Power of Attorney (see Signature Page)
- (1) Incorporated by reference to Exhibit 4.1 to the Registration Statement on Form S-8 (No. 333-165264) filed by the Registrant on March 5, 2010.

Item 9. Undertakings.

(A) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (A)(1)(i) and (A)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to section 13 or section 15(d) of the Exchange Act that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(B) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(C) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, Global Cash Access Holdings, Inc., certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Las Vegas, State of Nevada, on February 18, 2011.

GLOBAL CASH ACCESS HOLDINGS, INC.

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

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints each of Scott Betts and Kathryn Lever as attorneys-in-fact, each with the power of substitution, for him in any and all capacities, to sign any amendment to this Registration Statement and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting to said attorneys-in-fact, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming the said attorney-in-fact or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof. This Power of Attorney may be signed in several counterparts.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities and on the date indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Scott Betts</u> Scott Betts	Director, President and Chief Executive Officer (Principal Executive Officer)	February 17, 2011
<u>/s/ Mary E. Higgins</u> Mary E. Higgins	Chief Financial Officer (Principal Financial and Accounting Officer)	February 15, 2011
<u>/s/ Geoff Judge</u> Geoff Judge	Director	February 16, 2011
<u>/s/ E. Miles Kilburn</u> E. Miles Kilburn	Director	February 15, 2011
<u>/s/ Fred Enlow</u> Fred Enlow	Director	February 16, 2011
<u>/s/ Patrick Olson</u> Patrick Olson	Director	February 16, 2011
<u>/s/ Mike Rumbolz</u> Mike Rumbolz	Director	February 15, 2011

INDEX TO EXHIBITS

<u>Exhibit Number</u>	<u>Description</u>
4.1(1)	Global Cash Access Holdings, Inc. 2005 Stock Incentive Plan
5.1	Opinion of Morrison & Foerster LLP
23.1	Consent of Morrison & Foerster LLP (contained in Exhibit 5.1)
23.2	Consent of Deloitte & Touche LLP
24.1	Power of Attorney (see Signature Page)
(1)	Incorporated by reference to Exhibit 4.1 to the Registration Statement on Form S-8 (No. 333-165264) filed by the Registrant on March 5, 2010.

Opinion of Morrison & Foerster LLP

February 18, 2011

Global Cash Access Holdings, Inc.

3525 East Post Road, Suite 120

Las Vegas, NV 89120

Ladies and Gentlemen:

We have examined the Registration Statement on Form S-8 to be filed by Global Cash Access Holdings, Inc., a Delaware corporation (the "Company"), with the Securities and Exchange Commission on February 18, 2011 (the "Registration Statement"), relating to the registration under the Securities Act of 1933, as amended, of 1,931,400 shares of the Company's common stock, \$0.001 par value (the "Shares") reserved for issuance pursuant to the Global Cash Access Holdings, Inc. 2005 Stock Incentive Plan (the "Plan").

As counsel to the Company, we have examined the proceedings taken by the Company in connection with the reservation of the Shares for issuance pursuant to the Plan. For the purpose of the opinion rendered below, we have assumed that in connection with the issuance of the Shares under the Plan, the Company will receive consideration in an amount not less than the aggregate par value of the Shares covered by each such issuance.

Based upon and subject to the foregoing, it is our opinion that the Shares which may be issued and sold by the Company pursuant to the Plan, when issued and sold in the manner described in the Registration Statement, will be legally and validly issued, fully paid and nonassessable.

We consent to the use of this opinion as an exhibit to the Registration Statement.

Very truly yours,

/s/ Morrison & Foerster LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports dated March 15, 2010, relating to the consolidated financial statements of Global Cash Access Holdings, Inc. and subsidiaries and the effectiveness of Global Cash Access Holdings, Inc.'s internal control over financial reporting appearing in the Annual Report on Form 10-K of Global Cash Access Holdings, Inc. and subsidiaries for the year ended December 31, 2009.

/s/ Deloitte & Touche LLP

Las Vegas, Nevada

February 18, 2011