

Edgar Filing: TOTAL SYSTEM SERVICES INC - Form 8-K

TOTAL SYSTEM SERVICES INC  
Form 8-K  
April 25, 2007  
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

April 24, 2007

Date of Report

(Date of Earliest Event Reported)

Total System Services, Inc.

(Exact Name of Registrant as Specified in its Charter)

Georgia

(State of Incorporation)

1-10254

(Commission File Number)

58-1493818

(IRS Employer Identification No.)

1600 First Avenue, Columbus, Georgia 31901

(Address of principal executive offices) (Zip Code)

(706) 649-2267

(Registrant's telephone number, including area code)

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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 April 24, 2007, upon the recommendation of the Board of Directors, the shareholders of Total System Services, Inc. ( TSYS ) adopted the Total System Services, Inc. 2007 Omnibus Plan (the TSYS Plan ) and the Synovus Financial Corp. 2007 Omnibus Plan (the Synovus Plan and together with the TSYS Plan, the Plans ).

The purpose of the TSYS Plan is to advance the interests of TSYS and its shareholders through awards that give employees and directors a personal stake in TSYS growth, development and financial success. Awards under the TSYS Plan are designed to motivate employees and directors to devote their best interests to the business of TSYS. Awards will also help TSYS attract and retain the services of employees and directors who are in a position to make significant contributions to TSYS future success.

The purpose of the Synovus Plan is to advance the interests of Synovus and TSYS and their shareholders through awards that give employees and directors a personal stake in Synovus and TSYS growth, development and financial success. Awards under the Synovus Plan are designed to motivate employees and directors to devote their best interests to the business of Synovus and TSYS. Awards will also help Synovus and TSYS attract and retain the services of employees and directors who are in a position to make significant contributions to their future success.

Compensation paid pursuant to the Plans is intended, to the extent reasonable, to qualify for tax deductibility under Section 162(m) of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, as may be amended from time to time. Copies of the TSYS Plan and the Synovus Plan are attached hereto as Exhibit 10.1 and Exhibit 10.2, respectively, and incorporated herein by reference. Copies of the forms of Restricted Stock Award Agreements and Stock Option Agreements to be used to evidence awards under the Plans are attached hereto as Exhibits 10.3, 10.4, 10.5, 10.6, 10.7 and 10.8 and incorporated herein by reference.



Item 9.01

Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Total System Services, Inc. 2007 Omnibus Plan
10.2	Synovus Financial Corp. 2007 Omnibus Plan
10.3	Form of Restricted Stock Award Agreement for restricted stock awards under the Total System Services, Inc. 2007 Omnibus Plan
10.4	Form of Performance-Based Restricted Stock Award Agreement for performance-based restricted stock awards under the Total System Services, Inc. 2007 Omnibus Plan
10.5	Form of Stock Option Agreement for stock option awards under the Total System Services, Inc. 2007 Omnibus Plan
10.6	Form of Restricted Stock Award Agreement for restricted stock awards under the Synovus Financial Corp. 2007 Omnibus Plan
10.7	Form of Performance-Based Restricted Stock Award Agreement for performance-based restricted stock awards under the Synovus Financial Corp. 2007 Omnibus Plan
10.8	Form of Stock Option Agreement for stock option awards under the Synovus Financial Corp. 2007 Omnibus Plan

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Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, TSYS has caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TOTAL SYSTEM SERVICES, INC.  
( TSYS )

Dated: April 25, 2007

By: /s/ Kathleen Moates  
Senior Deputy General Counsel  
Kathleen Moates