

Picciano Martin A
 Form 4
 September 15, 2008

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Picciano Martin A

(Last) (First) (Middle)

10 GLENLAKE
 PARKWAY, NORTH TOWER

(Street)

ATLANTA, GA 30328

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

GLOBAL PAYMENTS INC [GPN]

3. Date of Earliest Transaction (Month/Day/Year)

09/11/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

Chief Accounting Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)	
				Code	V Amount Price				
Common Stock	09/11/2008		M		22,500	A \$ 16.905	29,614	D	Indirect Beneficial Ownership
Common Stock	09/11/2008		S		22,500	D \$ 47	7,114	D	Indirect Beneficial Ownership
Common Stock	09/11/2008		M		26,000	A \$ 22.5	33,114	D	Indirect Beneficial Ownership
Common Stock	09/11/2008		S		26,000	D \$ 47	7,114	D	Indirect Beneficial Ownership
Common Stock	09/11/2008		M		2,800	A \$ 31.575	9,914	D	Indirect Beneficial Ownership

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Common Stock	09/11/2008	S	2,800	D	\$ 47	7,114	D	
Common Stock						167	I	by Managed Account

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 16.905	09/11/2008		M	22,500	<u>(1)</u> 08/07/2013	Common Stock	22,500	
Non-Qualified Stock Option (right to buy)	\$ 22.5	09/11/2008		M	26,000	<u>(2)</u> 06/25/2014	Common Stock	26,000	
Non-Qualified Stock Option (right to buy)	\$ 31.575	09/11/2008		M	2,800	<u>(3)</u> 07/19/2015	Common Stock	2,800	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Picciano Martin A 10 GLENLAKE PARKWAY NORTH TOWER ATLANTA, GA 30328	Chief Accounting Officer

Signatures

Martin A.
Picciano

09/15/2008

__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) This option will become exercisable in 25% increments on the first (August 7, 2004), second (August 7, 2005), third (August 7, 2006) and fourth (August 7, 2007) anniversary of the grant date.
- (2) This option will become exercisable in 25% increments on the first (June 25, 2005), second (June 25, 2006), third (June 25, 2007) and fourth (June 25, 2008) anniversary of the grant date.
- (3) Grant to reporting person of option to buy shares of stock. The option will become exercisable in 25% increments on the first (July 19, 2006), second (July 19, 2007), third (July 19, 2008) and fourth (July 19, 2009) anniversary of the grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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