

PROXYMED INC /FT LAUDERDALE/

Form 8-K

July 08, 2003

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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):
July 3, 2003

PROXYMED, INC.

(Exact name of registrant as specified in its charter)

Florida

000-22052

65-0202059

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

2555 Davie Road, Suite 110, Ft. Lauderdale, Florida

33317-7424

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code **(954) 473-1001**

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EX-10.1 COMMON STOCK PURCHASE WARRANTS

EX-10.2 COMMON STOCK PURCHASE WARRANTS

EX-99.1 PRESS RELEASE

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Item 5. Other Events.

On July 3, 2003, ProxyMed, Inc. (the Company) and First Data Resources Inc., an affiliate of First Data Corporation (First Data) entered into an arrangement pursuant to which they will market certain services to the Company's payer and provider customers under the name FirstProxy. A joint press release from the Company and First Data announcing this transaction is attached as an Exhibit to this filing.

In conjunction with the FirstProxy business arrangement, the Company issued a warrant to First Data for the purchase of up to 600,000 shares of the Company's common stock at \$16.50 per share. Such shares are exercisable in annual tranches of 200,000 shares based on the periodic achievement of certain revenue thresholds by the Company related to FirstProxy services over the three and one-half year period commencing July 3, 2003 and ending on December 31, 2006.

Additionally, as a result of pre-emptive rights arising from the Stock and Warrant Purchase Agreement dated March 26, 2003 between the Company and General Atlantic Partners 74, L.P., GAP Coinvestment Partners II, L.P., GapStar, LLC, GAPCO GmbH & Co. KG. (the General Atlantic Purchasers), current stockholders of the Company, the Company will issue the General Atlantic Purchasers warrants to purchase up to 243,882 shares of the Company's common stock at \$16.50 per share. Such shares are exercisable in the same proportions as the First Data warrant and only if the same FirstProxy revenue thresholds are met.

Item 7. Financial Statements, ProForma Financial Information and Exhibits.

(c) The following exhibits are included herein:

- Exhibit 10.1 Common Stock Purchase Warrants issued to First Data Corporation.
- Exhibit 10.2 Form of Common Stock Purchase Warrants issued to the General Atlantic Purchasers
- Exhibit 99.1 Press Release dated July 7, 2003.

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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 hereunto duly authorized.

Date July 8, 2003

ProxyMed, Inc.

/s/ Judson E. Schmid

Judson E. Schmid, Executive Vice President
and Chief Financial Officer

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INDEX TO EXHIBITS

<u>EXHIBIT NUMBER</u>	<u>DESCRIPTION</u>
10.1	Common Stock Purchase Warrants issued to the First Data Corporation.
10.2	Form of Common Stock Purchase Warrants issued to the General Atlantic Purchasers.
99.1	Press Release dated July 7, 2003.