

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

TOTAL SYSTEM SERVICES INC
Form 8-K
June 24, 2005

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

June 24, 2005

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)

(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))

Item 8.01 Other Events.

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On June 24, 2005, Total System Services, Inc. ("Registrant") announced that it received official notification today that Citibank plans to migrate all of the Sears consumer MasterCard and private-label accounts from Registrant in a deconversion that is expected to occur in the second quarter of 2006. Registrant expects to continue supporting commercial-card accounts for Citibank and Sears, as well as Citibank's California Commerce consumer accounts, according to the terms of the existing agreements for those portfolios.

The Citibank decision will not impact Registrant's previously announced guidance of net income growth in the range of 22-25 percent for 2005. Registrant's press release in connection with the announcement is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01

Financial Statements and Exhibits.

| (c) | Exhibits |
|-------------|--|
| Exhibit No. | Description |
| ----- | ----- |
| 99.1 | Registrant's press release dated June 24, 2005 in connection with Citibank |

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Signature

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

TOTAL SYSTEM SERVICES, INC.
("Registrant")

Dated: June 24, 2005

By:/s/ Kathleen Moates

Kathleen Moates
Senior Deputy General Counsel

