

Authorize.Net Holdings, Inc.
Form 8-K
November 01, 2007

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):

October 30, 2007

Authorize.Net Holdings, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

000-21319

(Commission
File Number)

04-3065140

(I.R.S. Employer
Identification No.)

293 Boston Post Road West, Suite 220,
Marlborough, Massachusetts

(Address of principal executive offices)

01752

(Zip Code)

Registrant's telephone number, including area code:

508-229-3200

Not Applicable

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 October 30, 2007, we paid a bonus in the amount of \$137,500 to Roy Banks, President, Authorize.Net Corp. The bonus, which was approved by our Compensation Committee, represents a pro rata payment under our 2007 Bonus Plan taking into consideration the closing of our merger with CyberSource Corporation scheduled for November 1, 2007.

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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.

Authorize.Net Holdings, Inc.

November 1, 2007

By: *Eugene J. DiDonato*

Name: Eugene J. DiDonato

Title: Vice President and General Counsel