

LYNCH STEVE A  
Form 4  
April 23, 2003

**FORM 4**

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

OMB APPROVAL

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

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Filed By  
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|  |  |  |   |  |  |   |  |  |
|--|--|--|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person*<br><b>Lynch Steve A</b>     |  |  | 2. Issuer Name and Ticker or Trading Symbol<br><b>Concord EFS - CEFT</b>      |  |  | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input type="checkbox"/> Director<br><input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below)<br>Other (specify below)<br><b>Chief Information Officer</b> |  |  |
| (Last) (First) (Middle)<br><b>2525 Horizon Lake Drive, Suite 120</b> |  |  | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) |  |  | 4. Statement for Month/Day/Year<br><b>April 23, 2003</b>  |  |  |
| (Street)<br><b>Memphis, TN 38133</b>                                 |  |  | 5. If Amendment, Date of Original (Month/Day/Year)                            |  |  | 7. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person  |  |  |

| 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) (Instr. 3, 4 & 5) |  |  | 5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4) |  | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) |  | 7. Nature of Ownership (Instr. 4) |  |
|---------------------------------|--|--|--------------------------------------|---|--|------------|--------------------------------|--|---|--|--|--|--|--|--|-----------------------------------|--|
|                                 |  |  | Code                                 | V | Amount   | (A) or (D) | Price                          |  |   |  |  |  |  |  |  |                                   |  |
| <b>Common Stock</b>             |  |  |                                      |   |  |            |                                |  |   |  |  | <b>0</b>   |  |  |  |                                   |  |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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**FORM 4 (continued) 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 & 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported | 10. Ownership Form of Derivative Security: | 11. Nature of Indirect Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|--|---|

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|                               |         | Year)    | of (D)               |         | Date     | Expira-<br>tion<br>Date | Title  | Amount<br>or<br>Number<br>of<br>Shares | Transaction(s)<br>(Instr. 4) | Direct<br>(D)<br>or<br>Indirect<br>(I)<br>(Instr. 4) |
|-------------------------------|---------|----------|----------------------|---------|----------|-------------------------|--------|--|------------------------------|--|
|                               |         |          | (Instr. 3, 4<br>& 5) | (A) (D) |          |                         |        |  |                              |  |
| Incentive<br>Stock<br>Options | 10.6458 |          |                      |         | 2/26/00  | 2/26/09                 | Common | 15,000                                 | 10.6458                      |  |
| Incentive<br>Stock<br>Options | 10.3750 |          |                      |         | 10/12/00 | 10/12/09                | Common | 20,000                                 | 10.3750                      |  |
| Incentive<br>Stock<br>Options | 13.2500 |          |                      |         | 11/30/00 | 11/30/09                | Common | 16,000                                 | 13.2500                      |  |
| Incentive<br>Stock<br>Options | 9.06250 |          |                      |         | 2/17/01  | 2/17/10                 | Common | 45,000                                 | 9.0625                       |  |
| Incentive<br>Stock<br>Options | 21.0625 |          |                      |         | 2/22/02  | 2/22/11                 | Common | 70,000                                 | 21.0625                      |  |
| Incentive<br>Stock<br>Options | 33.3500 |          |                      |         | 3/4/03   | 3/4/12                  | Common | 125,000                                | 33.3500                      |  |
| Incentive<br>Stock<br>Options | 13.7000 |          |                      |         | 11/21/02 | 11/21/12                | Common | 63,000                                 | 13.7000                      |  |
| Incentive<br>Stock<br>Options | 11.8700 | 4/1/2003 | A                    | 75,000  | 04/01/04 | 04/01/13                | Common | 75,000                                 | 11.8700                      |  |
| Incentive<br>Stock<br>Options | 11.8700 | 04/01/03 | A                    | 11,574  | 04/01/04 | 04/01/13                | Common | 11,574                                 | 11.8700                      | 440,074 D  |

Explanation of Responses:

By: /s/ Steve A. Lynch  
Charlene Kraft

04/23/2003  
Date

\*\*Signature of Reporting Person

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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