

INTERCEPT INC  
Form DEF 14A  
April 30, 2003  
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**SCHEDULE 14A INFORMATION**

**Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Section. 240.14a-12

**INTERCEPT, INC.**

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(Name of Registrant as Specified In Its Charter)

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**3150 Holcomb Bridge Road**

**Suite 200**

**Norcross, Georgia 30071**

April 29, 2003

Dear InterCept Shareholder:

We cordially invite you to attend our 2003 annual meeting of shareholders to be held on Wednesday, June 4, 2003 at 9:00 a.m. local time at our corporate headquarters. At the meeting, we will present a report on our operations, followed by voting on the matters described in the accompanying notice of annual meeting and proxy statement and discussion of other matters properly brought before the meeting.

We have included a copy of our annual report to shareholders with the proxy statement and encourage you to read both of them. The annual report includes our audited financial statements for the year ended December 31, 2002, as well as information on our operations, markets, products and services.

Whether or not you plan to attend the annual meeting, we ask that you read the material on the following pages and promptly submit your proxy card in the enclosed postage paid envelope.

Your vote is very important, and we appreciate your cooperation in considering and acting on the matters presented.

Sincerely,

---

John W. Collins

Chairman of the Board and Chief Executive Officer

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**NOTICE OF 2003 ANNUAL MEETING OF SHAREHOLDERS**

**Date:** Wednesday, June 4, 2003

**Time:** 9:00 a.m.

**Place:** InterCept, Inc.

3150 Holcomb Bridge Road

Suite 200

Norcross, Georgia 30071

**To InterCept's shareholders:**

InterCept will hold its 2003 annual meeting of shareholders at our corporate headquarters on Wednesday, June 4, 2003 at 9:00 a.m. The purposes of the annual meeting are:

1. to elect two directors; and
2. to transact any other business that may properly come before the meeting or any adjournments of the meeting.

Shareholders of record at the close of business on April 15, 2003 are entitled to vote at the annual meeting and any adjournments. Our corporate offices are accessible to all shareholders. We will provide a sign language interpreter if you send a request to our Director of Investor Relations at the above address.

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John W. Collins

Chairman of the Board and

Chief Executive Officer

April 29, 2003

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**PROXY STATEMENT**  
**FOR**  
**ANNUAL MEETING OF SHAREHOLDERS**  
**TO BE HELD JUNE 4, 2003**

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InterCept, Inc. is furnishing this proxy statement to you in connection with its solicitation of proxies on behalf of its board of directors for the 2003 annual meeting of shareholders. We are mailing these proxy materials to shareholders on or about April 29, 2003.

At the annual meeting, the board of directors will ask our shareholders:

- (1) to elect two directors; and
- (2) to transact any other business that may properly come before the meeting or any adjournments of it.

Except for procedural matters, the board of directors does not know of any matters other than those described in the notice of annual meeting that are to come before the meeting. If any other matter is properly brought before the annual meeting, a majority of the board of directors will determine the manner in which the person named in the proxy card will vote the shares represented by the proxies on that matter.

**The board of directors encourages you to read this document thoroughly and to take this opportunity to vote on the matters to be decided at the annual meeting.**

**The date of this proxy statement is April 29, 2003.**

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**VOTING PROCEDURES**

**Your vote is very important.**

Your shares can be voted at the annual meeting only if you are present or if you have sent in your proxy. Whether or not you plan to attend the annual meeting, please vote by proxy to assure that your shares will be represented. Properly executed proxies that are received before the chairman of the meeting announces that the polls are closed will be voted in accordance with the directions provided in the proxy. **If no directions are given, your shares will be voted FOR the proposal to elect two nominees to the board of directors.**

**Who can vote?**

Shareholders of record as of the close of business on April 15, 2003 are entitled to vote. On that day, 20,056,449 shares of common stock were outstanding and eligible to vote. Each share entitles the holder to one vote on each matter presented at the annual meeting. A list of shareholders eligible to vote will be available at our corporate headquarters beginning April 27, 2003. Shareholders may examine this list during normal business hours for any purpose relating to the annual meeting.

**How do I vote?**

You may vote *by mail* by signing your proxy card and mailing it in the enclosed prepaid and addressed envelope. If you receive more than one proxy card, it means that you have multiple accounts at the transfer agent and/or with stockbrokers. You also may vote *in person at the meeting*. We will pass out written ballots to anyone who wants to vote at the meeting. If you hold your shares through a brokerage account, however, you must request a legal proxy from your stockbroker to vote at the meeting. Whether or not you plan to attend the annual meeting, we ask you to send in your proxy.

**Can I change my proxy?**

If you are an owner of record and change your mind after you return your proxy, you may revoke it and change your vote at any time before the polls close at the meeting. You may do this by:

signing another proxy with a later date,

voting in person at the meeting, or

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giving written notice to our corporate Secretary, Scott R. Meyerhoff.

### **How are votes counted?**

A majority of our outstanding shares of common stock as of the record date must be present at the meeting, either in person or by proxy, to hold the meeting and conduct business. This is called a quorum. Shares will be counted for quorum purposes if they are represented at the meeting for any purpose other than solely to object to holding the meeting or transacting business at the meeting. Abstentions and broker non-votes count as present for establishing a quorum. A broker non-vote occurs with respect to a proposal when a broker is not permitted to vote on that proposal without instruction from the beneficial owner of the shares and no instruction is given.



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If a quorum is present, the two director nominees receiving the highest number of votes for their election will be elected as directors. This number is called a plurality. For any other matter coming before the meeting, the matter will be deemed to be approved if the votes cast in favor of the action exceed the votes cast opposing the action. Shareholders do not have cumulative voting rights.

**Who will count the vote?**

A representative of our transfer agent, SunTrust Bank, Atlanta, will serve as the inspector of the election and tabulate and certify shareholders votes.

**Is my vote confidential?**

We have a policy of vote confidentiality. Your vote may not be disclosed to our board of directors or management except as may be required by law and in other limited circumstances.

**Who pays for the cost of the proxy solicitation?**

We have solicited the enclosed proxy for use at the annual meeting. We will pay the cost involved in soliciting proxies. In addition to the use of the mails, our officers, directors and employees may solicit proxies personally or by telephone or facsimile transmission. We will not compensate these individuals for their solicitation activities. We will also make arrangements with brokerage houses and other custodians, nominees and fiduciaries for them to forward proxy materials to the beneficial owners of shares held of record. We will reimburse these persons for their reasonable expenses.

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**ELECTION OF DIRECTORS**

Our articles of incorporation provide that our board of directors shall consist of at least four and no more than 12 directors. Our directors are divided into three classes, each class as nearly equal in number as possible. The board of directors determines the number of directors within these limits. The term of office of only one class of directors expires in each year. The directors elected at the annual meeting will hold office for a term of three years or until their successors are elected and qualified. The current number of directors is six, and we have one Class III vacancy with a term that expires at our annual meeting in 2004. Although we are in discussions with several potential candidates to fill this position, we have not yet identified a replacement.

Our shareholders will elect two directors at this annual meeting. Unless otherwise specified on the proxy card, the persons named as proxies will vote in favor of the election of the persons named below as nominees. Each nominee currently serves as a director. The board of directors believes that the nominees will stand for election and will serve if elected as directors. If any person nominated by the board fails to stand for election or is unable to accept election, the persons named as proxies will vote in favor of the election of another person recommended by the board of directors. Proxies cannot be voted for more than two nominees.

**The board of directors recommends a vote FOR each of the listed nominees.**

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Our director nominees and other directors and their ages and terms of office as of April 29, 2003 are as follows:

*Director Nominees*

<u>Name</u>	<u>Age</u>	<u>Class</u>	<u>Position with Company</u>	<u>Term Expires</u>
Boone A. Knox	66	II	Director	2003
John D. Schneider, Jr.	49	II	Director	2003

*Other Directors*

<u>Name</u>	<u>Age</u>	<u>Class</u>	<u>Position with Company</u>	<u>Term Expires</u>
John W. Collins	55	III	Chairman of the Board and Chief Executive Officer	2004
Jon R. Burke	55	I	Director	2005
Glenn W. Sturm	49	I	Director	2005

*Other Executive Officers*

<u>Name</u>	<u>Age</u>	<u>Position with Company</u>
Jeffery E. Berns	38	Senior Vice President
G. Lynn Boggs	47	President and Chief Operating Officer
Randy Fluitt	57	Executive Vice President
Farrell S. Mashburn	56	Senior Vice President
Scott R. Meyerhoff		Chief Financial Officer, Senior Vice President and Secretary
John M. Perry	34	Chief Executive Officer InterCept Payment Solutions
Denise C. Saylor	46	Senior Vice President
Michael D. Sulpy	34	Executive Vice President
	42	Executive Vice President

**Biographical Information for Director Nominees**

*Boone A. Knox* has served as a director since February 1998 and as the Vice Chairman of our Board of Directors since September 2002. Mr. Knox is currently the trustee of the Knox Foundation. He is a director of both Cousins Properties, Inc., a publicly-held Atlanta-based real estate development company, and Equity Residential Properties Trust, a publicly-held Chicago-based real estate investment company. He serves as Chairman of the Board of Directors of the southeast division (formerly Allied Bank of Georgia) of Regions Financial Corp., and he served as Allied's President and Chief Executive Officer from 1975 through 1986. He was Chairman of the Board of Directors and Chief Executive Officer of Allied Bankshares, Inc., the holding company of Allied, from its formation in 1984 until January 1997. He was Chairman of the Board of Directors of Merry Land & Investment Co. from December 1996 until October 1998.

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*John D. Schneider, Jr.* has served as one of our directors since January 2000. For the past 14 years, Mr. Schneider has served as a director, President and Chief Executive Officer of Bankers Bancorp Inc., a bank holding company headquartered in Springfield, Illinois. He is a director, President and Chief

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Executive Officer of Independent Bankers Bank, Chairman of Bankers Bank Service Corporation, subsidiaries of Bankers Bancorp Inc. and President, Chief Executive Officer and a director of Bankers Bank Insurance Services Inc. Mr. Schneider is also a director of Sullivan Bancshares, Inc., First National Bank of Sullivan and Community Bank Mortgage Corp.

### **Biographical Information for Other Directors**

*John W. Collins*, one of our co-founders, has served as our Chief Executive Officer and Chairman of our Board of Directors since our formation. Mr. Collins served as our President from October 2000 through February 2002. Mr. Collins currently serves as a director of Nexity Bank. Mr. Collins served as the Chairman of the Board of Directors of Netzee, Inc., a provider of Internet-based banking products and services, from its inception in 1999 until September 2002. Mr. Collins has over 29 years of experience in multiple areas of electronic commerce for community financial institutions. Mr. Collins is the father of Denise C. Saylor, a Senior Vice President.

*Jon R. Burke* has served as one of our directors since February 1998. He is presently the managing member of Capital Appreciation Management Company, L.L.C., which is the managing general partner of Burke Capital Group, LLC, an Atlanta-based merchant banking fund specializing in acquiring controlling interests in companies located in the southeastern United States. He is a director of HealthTronics, Inc., a provider of noninvasive treatment solutions for multiple urologic and orthopedic conditions. Mr. Burke is also a principal with Burke Capital, Inc., which provides financial advisory services to middle market corporations in connection with mergers and acquisitions and financings. From 1973 to 1996, Mr. Burke was employed by The Robinson-Humphrey Company, Inc., most recently serving as a Senior Vice President and the head of its financial institutions/banking research.

*Glenn W. Sturm* has served as one of our directors since May 1997. Since 1992, Mr. Sturm has been a partner in the law firm of Nelson Mullins Riley & Scarborough, L.L.P., where he serves as a member of its executive committee. Mr. Sturm served as the Chief Executive Officer of Netzee, Inc., a provider of Internet-based banking products and services, from its inception in 1999 until October 2000. Mr. Sturm has been a director of Private Business, Inc., a provider of accounts receivable and inventory management software, since its August 2001 merger with Towne Services, Inc., of which he also served as a director.

### **Biographical Information for Other Executive Officers**

*Jeffery E. Berns* has served as a Senior Vice President since June 2001 and was Vice President of Sales from September 1999 through May 2001. Mr. Berns is our national sales manager and supervises sales efforts for all of our banking-related products and services. Mr. Berns has worked in sales since joining us in 1997, first with InterCept Switch for approximately 18 months and then with InterCept. From February 1994 to February 1997, Mr. Berns was the Business Development Manager for the Star System, Inc. ATM network.

*G. Lynn Boggs* has been Chief Operating Officer of InterCept since September 2002 and has served as President of InterCept since February 2002. Before joining InterCept, Mr. Boggs served from February 2000 to August 2001 as the Chief Executive Officer of Towne Services, Inc., headquartered in metropolitan Atlanta, Georgia. Towne Services provided services and products that processed sales and payment information and related financing transactions for small businesses and banks. In March 1999, Mr. Boggs became a Senior Vice President of Investments for The Bankers Bank, also headquartered in Atlanta, Georgia. From June 1996 until March 1999, he served as the Senior Vice President and branch manager of Vining-Sparks Investment Banking Group, L.P., a fixed income broker-dealer to financial institutions in Nashville, Tennessee. From October 1994 to June 1996, he was Senior Vice President-Investments at PaineWebber, Inc. in Nashville.



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*Randy Fluitt* has served as our Executive Vice President since February 2001. Mr. Fluitt manages our processing and imaging operations and oversees our regulatory reporting and compliance matters. Prior to joining us, Mr. Fluitt was Executive Vice President of SLMsoft.com Inc. from December 1998 to January 2001. Before joining SLM, he served as President and Chief Operating Officer of BancLine, a provider of core processing software for community banks, from January 1998 to November 1998, when it was acquired by SLM. Mr. Fluitt served as Vice President of the financial services division for Electronic Data Services Corp. from July 1987 to January 1998. Mr. Fluitt has over 36 years experience working with community financial institutions and financial technology providers.

*John M. Perry* has served as Chief Executive Officer of InterCept Payment Solutions since December 2002. Before joining InterCept, Mr. Perry served from December 2000 to August 2002 as the Chairman and Chief Executive Officer of Spectrum EBP, a company that specializes in electronic bill presentment and payment. From February 2000 to November 2000, Mr. Perry served as President and Chief Executive Officer of RealEstate.com, a company that offered real estate-related services over the Internet. From April 1996 to February 2000, Mr. Perry served as President and Chief Operating Officer of Nova Information Systems.

*Farrell S. Mashburn* has served as a Senior Vice President since January 1996 and as our Secretary from June 1996 to January 1998. Mr. Mashburn also served as a director from May 1996 to January 1998. Mr. Mashburn has over 36 years of experience in providing banking related equipment, maintenance and technical support services, primarily to community financial institutions.

*Scott R. Meyerhoff* has served as our Chief Financial Officer and Secretary since January 1998, and additionally as our Senior Vice President since March 2000. For the seven years before he joined us, Mr. Meyerhoff was employed by Arthur Andersen LLP, most recently as an audit manager. Mr. Meyerhoff received his B.S. degree, with honors, in accounting from The Pennsylvania State University, where he was member of The University's Scholars Program. He is a Certified Public Accountant.

*Denise C. Saylor* has served as a Senior Vice President since February 2001. She serves as our chief administration officer and is responsible for our EFT division. Prior to becoming Senior Vice President, she served as Vice President responsible for several corporate functions including marketing, facilities management, administration and customer service. Ms. Saylor received her B.A. degree from Georgia State University before joining InterCept in 1992. Ms. Saylor is the daughter of John W. Collins, our Chief Executive Officer and Chairman of our Board of Directors.

*Michael D. Sulpy* has served as our Executive Vice President of Network Communications since January 1998. Mr. Sulpy co-founded InterCept Communications Technologies, L.L.C. in March 1996 and served as its Vice President of Communications until its merger with us in January 1998. He joined InterCept Communications Technologies in 1987, and from January 1993 to January 1996 served as its network manager, responsible for data network design and maintenance and personnel training. Mr. Sulpy has over 18 years of data communications management and telecommunications network experience.

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**CORPORATE GOVERNANCE**

Our business, properties and affairs are managed under the direction of our board of directors. Although directors are not involved in the day-to-day operating details, we strive to keep them informed of our business through written reports and documents we provide to them regularly, as well as through operating, financial and other reports presented by the Chairman of the Board and Chief Executive Officer and other officers at meetings of the board of directors and of committees of the board of directors.

**Meetings of the Board**

The board of directors held 12 meetings in 2002. Each director attended at least 75% of the board and committee meetings to which he was assigned.

**Committees of the Board of Directors**

The board of directors has established an Audit Committee, an Executive Committee, an Offering Committee and a Compensation and Stock Option Committee. We do not have a nominating committee. The board of directors nominates candidates to stand for election as directors. Our bylaws permit shareholders to make nominations for directors, but only if those nominations are made timely and by notice in writing to our corporate Secretary and in compliance with our bylaws. Our Audit Committee and its functions are described in Report of the Audit Committee below.

*Executive Committee.* This committee may exercise the full power and authority of the board of directors to approve acquisitions. Mr. Collins and Mr. Sturm currently serve on this committee. This committee generally meets when action is necessary between scheduled board meetings, when a limited time frame exists and a quorum is not readily available. The Executive Committee did not meet in 2002.

*Compensation and Stock Option Committee.* This committee oversees our management of some of our human resources activities, including determining compensation for senior management, granting stock options and the administering of our stock option and other employee benefit plans. Mr. Schneider, Mr. Knox and Mr. Burke currently serve on this committee. (Mr. Sturm also attends the meetings of this committee in a non-voting capacity.) The Compensation and Stock Option Committee met one time in 2002.

*Offering Committee.* This committee oversees our stock offering activities, including selection of underwriters and pricing. Mr. Collins, Mr. Sturm and Mr. Burke currently serve on this committee. The Offering Committee did not meet during 2002.

**Report of the Audit Committee**



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Our Audit Committee, composed of Mr. Burke, Mr. Knox and Mr. Schneider, is responsible for reviewing our financial statements and financial statements of our subsidiaries, evaluating internal accounting controls, reviewing reports of regulatory authorities and determining that all audits and examinations required by law are performed. The Audit Committee communicates regularly with our management, including our Chief Financial Officer and accounting personnel, and with our auditors. The Audit Committee also recommends to our board of directors the appointment of our independent auditors for the next fiscal year, reviews and approves our auditor's audit plans, and reviews with our independent auditors the results of the audit and management's responses.

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Each of the members of the Audit Committee is considered independent under Rule 4200(a)(14) of the National Association of Securities Dealers listing standards. The Audit Committee met eight times during 2002. Our board of directors has adopted a written charter for our Audit Committee. The SEC has adopted new regulations that affect public company audit committees, their composition and their authority. Some of these regulations are currently in effect, and others take effect over approximately the next year. In addition, The Nasdaq Stock Market, Inc. has proposed for SEC approval new listing standards that, among other things, govern the composition and authority of audit committees. The board of directors will review and revise the current Audit Committee charter to comply with these new requirements in a timely manner.

The Audit Committee has discussed with our independent auditors the matters required to be discussed by Statement on Auditing Standards No. 61, as amended by Statement on Auditing Standards No. 90 (communications with audit committees). The Audit Committee has also received from our independent auditors the written disclosures and the letter required by Independent Standards Board Standard No. 1 and has discussed with the independent auditors the independent auditor's independence from our company and its management. The Audit Committee reported its findings to our board of directors.

In performing all of these functions, the Audit Committee acts only in an oversight capacity. The Audit Committee reviews our quarterly and annual reporting on Form 10-Q and Form 10-K prior to filing with the SEC. In 2003, the full Audit Committee will review quarterly earnings announcements in advance of their issuance with management and representatives of the independent auditor. In 2002, those announcements were reviewed in advance with the Audit Committee Chairman. In its oversight role, the Audit Committee relies on the work and assurances of our management, which has the primary responsibility for financial statements and reports, and of the independent auditors, who, in their report, express an opinion on the conformity of our annual financial statements to generally accepted accounting principles.

In reliance on the reviews and discussions referred to above, the Audit Committee recommended to our board of directors that the audited financial statements be included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2002 for filing with the SEC.

Submitted by: Jon R. Burke  
Boone A. Knox  
John D. Schneider

## **Director Compensation**

We pay our directors \$1,000 for in-person attendance at any meeting for their services as our directors, \$250 for attendance via telephone for meetings lasting 30 minutes or less and \$500 for attendance via telephone for meetings lasting over 30 minutes. Upon initial election to the board of directors, each non-employee director who beneficially owns less than 4% of our outstanding common stock on the date of his election to the board of directors receives options to acquire 35,000 shares of common stock, 11,667 of which vest immediately and the remainder of which vest ratably on the first and second anniversaries of such initial election. In addition, on each anniversary date of a director's initial election to the board of directors, each director receives a grant of options to acquire 10,000 shares of common stock that vest on the date of grant. On the fifth anniversary, each director receives a grant of options to acquire 35,000 shares of common stock, 11,667 of which vest immediately and the remainder of which vest ratably on the first and second anniversaries of such grant. The exercise price of these options is equal to the fair market value of the common stock on the date of grant. Each director option expires ten years after the date of grant, unless canceled sooner as a result of termination of service or death, or unless the option is fully exercised before the end of the option period.



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Directors may be reimbursed for out-of-pocket expenses incurred in attending meetings of the board of directors or its committees and for other expenses incurred in their capacity as directors.

## **Indemnification**

We indemnify our directors and officers to the fullest extent permitted by law so that they will serve free from undue concern that they will be held personally liable for our liabilities. This is required under our bylaws, and we have also signed agreements with each of our directors and officers contractually providing this indemnification to them.

## **Certain Relationships and Related Transactions**

We owned approximately 28% of the outstanding stock of Netzee, Inc. until Certegy, Inc. acquired substantially all of Netzee's assets on December 31, 2002. Mr. Collins was chairman of Netzee's board of directors until September 2002.

Glenn W. Sturm, one of our directors, is a partner in the law firm of Nelson Mullins Riley & Scarborough, L.L.P. We retained Nelson Mullins to provide various legal services to InterCept during 2002 and have retained Nelson Mullins to provide various legal services to us in 2003. The amount paid to Nelson Mullins for services rendered to us in 2002 did not exceed 5% of Nelson Mullins' gross revenues in 2002.

Denise C. Saylor, a Senior Vice President, is the daughter of John W. Collins, our Chief Executive Officer and Chairman of our Board of Directors. For 2002, Ms. Saylor received a salary of \$138,000 and a bonus of \$45,000; the bonus will be paid ratably over a period of three years, provided that she remains with us as an employee. Ms. Saylor's husband, David W. Saylor, is a Commissioned Sales Representative with InterCept and received aggregate salary and commissions of \$217,000 in 2002.

We paid \$35,000 to W-II Investments, Inc. as reimbursement for use of a W-II Investments aircraft for business travel during fiscal 2002. Payment was based on the average incremental cost of operating that type of aircraft. Each of Mr. John W. Collins, our Chief Executive Officer and Chairman of our Board of Directors, and Mr. Glenn W. Sturm, a director owns 50% of W-II Investments, Inc.

Raymond A. Moyer serves as the President of our wholly owned subsidiary, InterCept Payment Solutions, Inc. (formerly Electronic Payment Exchange, Inc., or EPX). We acquired EPX in May 2002 by merging a wholly-owned subsidiary into it. Shortly before this merger, we made a loan to EPX, which in turn loaned \$2.5 million of that amount to Mr. Moyer. The loan accrues interest monthly at prime plus 1%. At April 29, 2003, the balance on the loan was \$2.6 million including accrued interest of \$135,000. The note became due on December 31, 2002 and is now in default.

## **Company Policy**

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All transactions between InterCept and our shareholders, affiliates, officers and directors, if any, are subject to the approval of a majority of the independent and disinterested outside directors and are conducted on terms no less favorable than could be obtained from unaffiliated third parties on an arm's length basis.

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The following table summarizes the compensation we paid or accrued for services rendered by our Chief Executive Officer and the four most highly compensated other executive officers whose total salary and bonus exceeded \$100,000 during the year ended December 31, 2002. In this proxy statement, we sometimes collectively refer to these persons as the named executive officers. We did not grant any stock appreciation rights or make any long-term incentive plan payouts during the periods shown. Other than a relocation allowance paid to Mr. Boggs none of our executive officers has received or is expected to receive perquisites that exceed the lesser of \$50,000 or 10% of the salary and bonus of that executive.

Summary Compensation Table

Name and Principal Position	Year	Annual Compensation			Long Term Compensation
		Salary(\$)	Bonus(\$)	Other Annual Compensation(\$)	Awards Securities Underlying Options/SARs(#)
John W. Collins Chief Executive Officer	2002	467,540			210,000
	2001	375,000	200,000(1)		260,000
	2000	315,000	75,000		315,795
G. Lynn Boggs Chief Operating Officer	2002	350,000	150,000(4)	96,000(2)	300,000
Scott R. Meyerhoff Senior Vice President, Chief Financial Officer and Secretary	2002	302,320	60,000(4)		94,000
	2001	196,250	100,000(1)		25,000
	2000	151,250	25,000		105,000
Garrett M. Bender (3) Executive Vice President	2002	282,424			150,000
	2001				
	2000				
Jeffery E. Berns Senior Vice President	2002	190,150	5,000		35,000
	2001	246,350			5,000

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	2000	216,410	7,500	3,000
Randy Fluitt	2002	222,917		
Executive Vice President	2001	183,330		
	2000			