

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
Romeo and Dye's
Section 16 Filer
www.section16.net

1. Name and Address of Reporting Person* Lynch Steve A			2. Issuer Name and Ticker or Trading Symbol Concord EFS - CEFT			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Information Officer		
(Last) (First) (Middle) 2525 Horizon Lake Drive, Suite 120			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year April 23, 2003		
(Street) Memphis, TN 38133			5. If Amendment, Date of Original (Month/Day/Year)			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <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										
Common Stock												0					

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