

MULTIMEDIA GAMES HOLDING COMPANY, INC.
Form DEFM14A
October 22, 2014

Use these links to rapidly review the document

[TABLE OF CONTENTS](#)
[TABLE OF CONTENTS](#)

[Table of Contents](#)

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

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 under §240.14a-12

Multimedia Games Holding Company, Inc.

(Name of Registrant as Specified In Its Charter)

N/A

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - (1) Title of each class of securities to which transaction applies:
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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Table of Contents

MULTIMEDIA GAMES HOLDING COMPANY, INC.

**206 Wild Basin Road South, Building B
Austin, Texas 78746**

(512) 334-7500

MERGER PROPOSAL YOUR VOTE IS VERY IMPORTANT

October 22, 2014

Dear Shareholder:

We cordially invite you to attend a special meeting of shareholders, which we refer to as the "special meeting", of Multimedia Games Holding Company, Inc., which we refer to as "Multimedia Games", to be held on Wednesday, December 3, 2014, at 10:00 a.m. local time, at our corporate office, located at 206 Wild Basin Road South, Building B, Austin, Texas 78746.

On September 8, 2014, we entered into a merger agreement, which we refer to as the "merger agreement", with Global Cash Access Holdings, Inc., which we refer to as "GCA", and Movie Merger Sub, Inc., a wholly owned subsidiary of GCA, which we refer to as "Merger Sub", providing for the acquisition of Multimedia Games by GCA. Pursuant to the terms of the merger agreement, Merger Sub will merge with and into Multimedia Games, which we refer to as the "merger", with Multimedia Games continuing as the surviving corporation and a wholly owned subsidiary of GCA. At the special meeting, we will ask you to consider and vote upon a proposal to approve the merger agreement, thereby approving the merger, and certain other matters as set forth in the shareholder notice and the accompanying proxy statement.

If the merger is approved and completed, you will be entitled to receive \$36.50 in cash, without interest and less any applicable withholding taxes, for each share of Multimedia Games common stock, par value \$0.01 per share, which we refer to as the "Multimedia Games common stock", that you own.

Approval of the merger agreement and the transactions contemplated thereby, including the merger, requires the affirmative vote of the holders of at least two-thirds of the outstanding shares of Multimedia Games common stock entitled to vote at the special meeting. Our board of directors, after considering various factors, unanimously determined that the merger agreement and the transactions contemplated thereby, including the merger, are advisable, fair to and in the best interests of Multimedia Games and its shareholders, and approved the merger agreement and the transactions contemplated thereby, including the merger. **The Multimedia Games board of directors unanimously recommends that you vote "FOR" the approval of the merger agreement, thereby approving the transactions contemplated thereby, including the merger, "FOR" the proposal to approve, by a non-binding advisory vote, the compensation arrangements disclosed in the accompanying proxy statement that may be payable to Multimedia Games' named executive officers in connection with the consummation of the merger and "FOR" the proposal to approve the adjournment of the special meeting, if necessary or appropriate in the view of the Multimedia Games board of directors, to solicit additional proxies if there are not sufficient votes at the time of the special meeting to approve the merger agreement.**

The accompanying proxy statement provides you with detailed information about the merger agreement and the merger. A copy of the merger agreement is included as Annex A to the proxy statement. You can also obtain other information about Multimedia Games from documents that we have filed with the Securities and Exchange Commission. The proxy statement also describes the actions and determinations of our board of directors in connection with its evaluation of the merger agreement and the merger. We urge you to read the entire proxy statement carefully.

Your vote is important regardless of the number of shares you own. The merger cannot be completed unless holders of at least two-thirds of the outstanding shares of Multimedia Games common stock entitled to vote at the special meeting vote in favor of the approval of the merger agreement. If your shares of Multimedia Games common stock are held in an account at a broker, bank or other nominee, you should instruct your broker, bank or other nominee how to vote in accordance with the voting instruction form furnished by your broker, bank or other nominee. If you fail to vote on the merger agreement or fail to instruct your broker, bank or other nominee on how to vote, the effect will be the same as a vote against the approval of the merger agreement. We greatly appreciate your cooperation in voting your shares. The enclosed proxy card contains instructions regarding voting. Whether or not you plan

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to attend the special meeting, we request that you submit your proxy to vote your shares at your earliest convenience. If you do attend the special meeting and wish to vote in person, you may withdraw your proxy at that time.

If you have any questions about the special meeting or the merger after reading the proxy statement, you may contact Innisfree M&A Incorporated, our proxy solicitor, toll free at (888) 750-5834 or collect at (212) 750-5833.

On behalf of the Multimedia Games board of directors, we thank you for your support of Multimedia Games Holding Company, Inc. and appreciate your consideration of this matter.

Patrick J. Ramsey
Chief Executive Officer

This transaction has not been approved or disapproved by the Securities and Exchange Commission or any state securities commission. Neither the Securities and Exchange Commission nor any state securities commission has passed upon the merits or fairness of this transaction or upon the adequacy or accuracy of the information contained in the proxy statement. Any representation to the contrary is a criminal offense.

The proxy statement dated October 22, 2014 and the enclosed proxy card are first being mailed to shareholders on or about October 22, 2014.

Table of Contents

MULTIMEDIA GAMES HOLDING COMPANY, INC.

**206 Wild Basin Road South, Building B
Austin, Texas 78746
(512) 334-7500**

Notice of Special Meeting of Shareholders

To Be Held On December 3, 2014

To the Shareholders of Multimedia Games Holding Company, Inc.:

Notice is hereby given that a special meeting of the shareholders, which we refer to as the "special meeting" in the accompanying proxy statement, of Multimedia Games Holding Company, Inc., a Texas corporation, which we refer to as "Multimedia Games" in the accompanying proxy statement, will be held on Wednesday, December 3, 2014 at 10:00 a.m., local time, at our corporate office, located at 206 Wild Basin Road South, Building B, Austin, Texas 78746, for the following purposes:

1. **Approval of the Merger Agreement.** To consider and vote upon a proposal to approve the Agreement and Plan of Merger, dated as of September 8, 2014, as it may be amended from time to time, which we refer to as the "merger agreement" in the accompanying proxy statement, by and among Multimedia Games, Global Cash Access Holdings, Inc., a Delaware corporation, which we refer to as "GCA" in the accompanying proxy statement, and Movie Merger Sub, Inc., a wholly owned subsidiary of GCA, which we refer to as "Merger Sub" in the accompanying proxy statement, which provides for the merger of Merger Sub with and into Multimedia Games, with Multimedia Games continuing as the surviving corporation, which we refer to as the "merger" in the accompanying proxy statement, and the conversion of each share of Multimedia Games common stock, other than the shares of Multimedia Games common stock held by Multimedia Games as treasury stock, owned by subsidiaries of Multimedia Games or by GCA, Merger Sub or any of their wholly owned subsidiaries, or held by shareholders who are entitled to demand and properly perfect the right of dissent and appraisal of such shares pursuant to, and in compliance in all respects with, the Texas Business Organizations Code, which shares we refer to collectively as the "excluded shares" in the accompanying proxy statement (all of which will be cancelled or converted into shares of common stock of the surviving corporation at the consummation of the merger), into the right to receive \$36.50 in cash, without interest and less any applicable withholding taxes.
2. **Advisory Vote Regarding Merger-Related Named Executive Officer Compensation.** To consider and vote upon a proposal to approve, by a non-binding advisory vote, the compensation arrangements disclosed in the accompanying proxy statement that may be payable to Multimedia Games' named executive officers in connection with the consummation of the merger, which we refer to as the "merger-related named executive officer compensation proposal" in the accompanying proxy statement.
3. **Adjournment of the Special Meeting.** To consider and vote upon a proposal to approve the adjournment of the special meeting, if necessary or appropriate in the view of the Multimedia Games board of directors, to solicit additional proxies if there are not sufficient votes at the time of the special meeting to approve the merger agreement, which we refer to as the "adjournment proposal" in the accompanying proxy statement.

Only shareholders of record of our common stock, par value \$0.01 per share, which we refer to as the "Multimedia Games common stock" or "our common stock" in the accompanying proxy statement,

Table of Contents

at the close of business on October 21, 2014, which we refer to as the "record date" in the accompanying proxy statement, are entitled to notice of, and to vote at, the special meeting or any adjournments or postponements thereof. We will make available an alphabetical list of our shareholders of record for examination by any of our shareholders for any purpose germane to the special meeting, at our corporate headquarters located at 206 Wild Basin Road South, Building B, Austin, Texas 78746, during ordinary business hours, for the ten (10) days prior to the special meeting until the end of the special meeting.

The approval of the merger agreement by the affirmative vote of the holders of at least two-thirds of the outstanding shares of Multimedia Games common stock entitled to vote at the special meeting is a condition to the consummation of the merger. The approval of each of the merger-related named executive officer compensation proposal and the adjournment proposal requires the affirmative vote of holders of a majority of the shares of Multimedia Games common stock that are present in person or by proxy and entitled to vote on such proposal. The vote to approve the merger-related named executive officer compensation proposal is advisory only, will not be binding on Multimedia Games or GCA and is not a condition to the consummation of the merger.

Even if you plan to attend the special meeting in person, we request that you complete, sign, date and return the enclosed proxy and thus ensure that your shares will be represented at the special meeting if you are unable to attend. If you do attend the special meeting and wish to vote in person, you may withdraw your proxy at that time. If your shares of Multimedia Games common stock are held in street name through a broker, bank or other nominee, you should instruct your broker, bank or other nominee how to vote in accordance with the voting instruction form furnished by your broker, bank or other nominee.

YOUR VOTE IS IMPORTANT. FAILURE TO VOTE YOUR SHARES WILL HAVE THE SAME EFFECT AS A VOTE "AGAINST" THE APPROVAL OF THE MERGER AGREEMENT. YOU MAY VOTE BY MAIL, INTERNET OR TELEPHONE OR BY ATTENDING THE SPECIAL MEETING AND VOTING BY BALLOT, ALL AS DESCRIBED IN THE ACCOMPANYING PROXY STATEMENT. The Multimedia Games board of directors unanimously recommends that you vote "FOR" the approval of the merger agreement, thereby approving the transactions contemplated thereby, including the merger, "FOR" the merger-related named executive officer compensation proposal and "FOR" the adjournment proposal.

Please note that we intend to limit attendance at the special meeting to shareholders as of the record date (or their authorized representatives). If your shares are held by a broker, bank or other nominee, please bring to the special meeting your account statement evidencing your beneficial ownership of Multimedia Games common stock as of the record date. All shareholders should also bring photo identification.

The accompanying proxy statement provides a detailed description of the merger and the merger agreement. We urge you to read the accompanying proxy statement, including the annexes and any documents incorporated by reference, carefully and in their entirety. If you have any questions concerning the merger or the proxy statement of which this notice forms a part, would like additional copies of the proxy statement or need help voting your shares of Multimedia Games common stock, please contact Multimedia Games' proxy solicitor:

Innisfree M&A Incorporated
501 Madison Avenue, 20th Floor
New York, NY 10022
Shareholders call toll-free: (888) 750-5834
Banks and brokers call collect: (212) 750-5833

By Order of the Board of Directors,

Todd McTavish
*Senior Vice President, General Counsel, Chief Compliance Officer
and Corporate Secretary*

Austin, Texas
October 22, 2014

Table of Contents

SUMMARY VOTING INSTRUCTIONS

YOUR VOTE IS IMPORTANT

Ensure that your shares of Multimedia Games common stock are voted at the special meeting by submitting your proxy or, if your shares of Multimedia Games common stock are held in street name through a broker, bank or other nominee, contacting your broker, bank or other nominee. If you do not vote or do not instruct your broker, bank or other nominee how to vote, it will have the same effect as voting "AGAINST" the approval of the merger agreement but will have no effect on the outcome of any vote on the merger-related named executive officer compensation proposal or the adjournment proposal.

If your shares of Multimedia Games common stock are registered in street name through a broker, bank or other nominee: check the voting instruction card forwarded by your broker, bank or other nominee or contact your broker, bank or other nominee in order to obtain directions as to how to ensure that your shares of Multimedia Games common stock are voted in favor of the proposals at the special meeting.

If your shares of Multimedia Games common stock are registered in your name: submit your proxy as soon as possible via Internet or telephone or by signing, dating and returning the enclosed proxy card in the enclosed postage-paid envelope so that your shares of common stock can be voted in favor of the proposals at the special meeting.

If you need assistance in completing your proxy card or have questions regarding the special meeting, please contact our proxy solicitor, at:

Innisfree M&A Incorporated
Shareholders call toll-free: (888) 750-5834
Banks and brokers call collect: (212) 750-5833

Table of Contents

TABLE OF CONTENTS

	Page
<u>SUMMARY TERM SHEET</u>	<u>1</u>
<u>Parties Involved in the Merger</u>	<u>1</u>
<u>The Merger</u>	<u>2</u>
<u>Expected Timing of the Merger</u>	<u>2</u>
<u>Merger Consideration</u>	<u>3</u>
<u>The Special Meeting</u>	<u>3</u>
<u>Treatment of Stock Options and Other Stock-Based Compensation</u>	<u>4</u>
<u>Delisting and Deregistration of Our Common Stock</u>	<u>5</u>
<u>Recommendation of Our Board of Directors</u>	<u>5</u>
<u>Opinion of Multimedia Games' Financial Advisor</u>	<u>5</u>
<u>Interests of Certain Persons in the Merger</u>	<u>6</u>
<u>Financing of the Merger</u>	<u>6</u>
<u>No Solicitation of Acquisition Proposals</u>	<u>7</u>
<u>Changes in Board Recommendation</u>	<u>8</u>
<u>Conditions to Completion of the Merger</u>	<u>8</u>
<u>Termination of the Merger Agreement</u>	<u>10</u>
<u>Termination Fee; Effect of Termination</u>	<u>11</u>
<u>Specific Performance</u>	<u>12</u>
<u>Material U.S. Federal Income Tax Consequences of the Merger</u>	<u>13</u>
<u>Regulatory Matters</u>	<u>13</u>
<u>Market Price of Multimedia Games Common Stock and Dividend Information</u>	<u>14</u>
<u>Fees and Expenses; Transfer Taxes</u>	<u>15</u>
<u>Litigation Relating to the Merger</u>	<u>15</u>
<u>Rights of Dissent and Appraisal</u>	<u>16</u>
<u>Help in Answering Questions</u>	<u>16</u>
<u>QUESTIONS AND ANSWERS ABOUT THE SPECIAL MEETING AND THE MERGER</u>	<u>17</u>
<u>CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING INFORMATION</u>	<u>24</u>
<u>PARTIES INVOLVED IN THE MERGER</u>	<u>25</u>
<u>THE SPECIAL MEETING</u>	<u>27</u>
<u>Date, Time and Place</u>	<u>27</u>
<u>Purpose of the Special Meeting</u>	<u>27</u>
<u>Recommendations of Our Board of Directors</u>	<u>27</u>
<u>Record Date and Voting Information</u>	<u>28</u>
<u>Quorum</u>	<u>28</u>
<u>Required Vote; Effect of Abstentions and Broker Non-Votes</u>	<u>28</u>
<u>Voting by Shareholders</u>	<u>29</u>
<u>For Shareholders of Record</u>	<u>29</u>
<u>For Beneficial Owners</u>	<u>30</u>
<u>Revocation of Proxies</u>	<u>30</u>
<u>Voting by Multimedia Games' Directors and Executive Officers</u>	<u>30</u>
<u>Expenses of Proxy Solicitation</u>	<u>30</u>
<u>Householding</u>	<u>31</u>
<u>Tabulation of Votes</u>	<u>31</u>
<u>Confidential Voting</u>	<u>31</u>
<u>Adjournments and Postponements</u>	<u>32</u>
<u>Attending the Special Meeting</u>	<u>32</u>
<u>Assistance</u>	<u>32</u>

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Table of Contents

	Page
<u>PROPOSAL 1: APPROVAL OF THE MERGER AGREEMENT</u>	<u>33</u>
<u>Effects of the Merger</u>	<u>33</u>
<u>Background of the Merger</u>	<u>34</u>
<u>Reasons for the Merger</u>	<u>43</u>
<u>Recommendation of Our Board of Directors</u>	<u>47</u>
<u>Opinion of Multimedia Games' Financial Advisor</u>	<u>48</u>
<u>Delisting and Deregistration of Our Common Stock</u>	<u>56</u>
<u>Financing of the Merger</u>	<u>56</u>
<u>Interests of Certain Persons in the Merger</u>	<u>58</u>
<u>Certain Projections Prepared by the Management of Multimedia Games</u>	<u>60</u>
<u>Regulatory Matters</u>	<u>62</u>
<u>Litigation Relating to the Merger</u>	<u>63</u>
<u>Material U.S. Federal Income Tax Consequences of the Merger</u>	<u>64</u>
<u>Rights of Dissent and Appraisal</u>	<u>66</u>
<u>TERMS OF THE MERGER AGREEMENT</u>	<u>73</u>
<u>Terms of the Merger: Merger Consideration</u>	<u>73</u>
<u>Certificate of Formation; Bylaws; Directors and Officers</u>	<u>74</u>
<u>Completion of the Merger</u>	<u>74</u>
<u>Effective Time</u>	<u>75</u>
<u>Treatment of Stock Options and Other Stock-Based Compensation</u>	<u>75</u>
<u>Exchange of Shares in the Merger</u>	<u>75</u>
<u>Lost, Stolen or Destroyed Certificates</u>	<u>76</u>
<u>Representations and Warranties</u>	<u>77</u>
<u>Covenants Regarding Conduct of Business by Multimedia Games Pending the Merger</u>	<u>81</u>
<u>No Solicitation of Acquisition Proposals; Changes in Board Recommendation</u>	<u>85</u>
<u>Required Shareholder Vote</u>	<u>87</u>
<u>Consents, Approvals and Filings</u>	<u>87</u>
<u>Employee Benefits Matters</u>	<u>90</u>
<u>Directors' and Officers' Indemnification and Insurance</u>	<u>90</u>
<u>Financing of the Merger</u>	<u>91</u>
<u>Other Covenants and Agreements</u>	<u>94</u>
<u>Conditions to Completion of the Merger</u>	<u>94</u>
<u>Termination of the Merger Agreement</u>	<u>96</u>
<u>Termination Fee; Effect of Termination</u>	<u>97</u>
<u>Fees and Expenses; Transfer Taxes</u>	<u>99</u>
<u>Specific Performance</u>	<u>99</u>
<u>Third Party Beneficiaries</u>	<u>99</u>
<u>Amendments; Waivers</u>	<u>100</u>
<u>PROPOSAL 2: ADVISORY VOTE ON MERGER-RELATED NAMED EXECUTIVE OFFICER COMPENSATION</u>	<u>101</u>
<u>PROPOSAL 3: APPROVAL OF ADJOURNMENT OF SPECIAL MEETING</u>	<u>104</u>
<u>MARKET PRICE OF MULTIMEDIA GAMES COMMON STOCK AND DIVIDEND INFORMATION</u>	<u>105</u>
<u>SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT</u>	<u>106</u>
<u>OTHER MATTERS</u>	<u>108</u>

Table of Contents

	Page	
<u>FUTURE SHAREHOLDER PROPOSALS</u>	<u>109</u>	
<u>WHERE SHAREHOLDERS CAN FIND MORE INFORMATION</u>	<u>110</u>	
<u>Annex A:</u> <u>Agreement and Plan of Merger, dated as of September 8, 2014, by and among Multimedia Games Holding Company, Inc., Global Cash Access Holdings, Inc. and Movie Merger Sub, Inc</u>		<u>A-1</u>
<u>Annex B:</u> <u>Opinion of Wells Fargo Securities, LLC.</u>		<u>B-1</u>
<u>Annex C:</u> <u>Subchapter H of Chapter 10 of the Texas Business Organizations Code</u>		<u>C-1</u>

Table of Contents

PROXY STATEMENT

This proxy statement contains information related to our special meeting of shareholders to be held on Wednesday, December 3, 2014, at 10:00 a.m., local time, at our corporate office, located at 206 Wild Basin Road South, Building B, Austin, Texas 78746, and at any adjournments or postponements thereof. We are furnishing this proxy statement to the shareholders of Multimedia Games Holding Company, Inc. as part of the solicitation of proxies by the Multimedia Games board of directors for use at the special meeting.

SUMMARY TERM SHEET

This summary term sheet briefly summarizes material information found in this proxy statement. The proxy statement contains a more detailed description of the terms described in this summary. You are urged to read this proxy statement carefully, including the annexes and the documents referred to or incorporated by reference in this proxy statement, as this summary may not contain all of the information that may be important to you. We have included page references in parentheses to direct you to the appropriate place in this proxy statement for a more complete description of the topics presented in this summary term sheet. You may obtain the information incorporated by reference in this proxy statement without charge by following the instructions under "Where Shareholders Can Find More Information" beginning on page 110 of this proxy statement.

In this proxy statement, the terms "we", "us", "our", "Multimedia Games" and the "company" refer to Multimedia Games Holding Company, Inc. and, where appropriate, its subsidiaries. We refer to Global Cash Access Holdings, Inc. as "GCA" and Movie Merger Sub, Inc. as "Merger Sub" in this proxy statement. All references to the "merger" refer to the merger of Merger Sub with and into Multimedia Games, with Multimedia Games surviving as a wholly owned subsidiary of GCA; and, unless otherwise indicated or as the context requires, all references to the "merger agreement" refer to the Agreement and Plan of Merger, dated as of September 8, 2014, as it may be amended from time to time, by and among Multimedia Games, GCA and Merger Sub, a copy of which is included as Annex A to this proxy statement. Multimedia Games, following the completion of the merger, is sometimes referred to in this proxy statement as the "surviving corporation".

Parties Involved in the Merger (Page 25)

Multimedia Games Holding Company, Inc.

Multimedia Games Holding Company, Inc., a Texas corporation, designs, manufactures and supplies gaming machines and systems to casino operators in North America, domestic lottery operators, and commercial bingo gaming facility operators. Multimedia Games' revenues are generated from the operation of gaming units in revenue-sharing or flat fee leasing arrangements and from the sale of gaming units and systems that feature proprietary and licensed game themes.

Multimedia Games common stock is listed on the NASDAQ Global Select Market, which we refer to as the "NASDAQ" in this proxy statement, under the symbol "MGAM".

Multimedia Games' principal executive offices are located at 206 Wild Basin Road South, Building B, Austin, Texas 78746, its telephone number is (512) 334-7500 and its Internet website address is www.multimediasgames.com. The information provided on or accessible through Multimedia Games' website, other than securities filings that are otherwise incorporated herein by reference, is not

Table of Contents

part of this proxy statement and is not incorporated in this proxy statement by this or any other reference to its website provided in this proxy statement.

Additional information about Multimedia Games is contained in its public filings, which are incorporated by reference herein. See "Where Shareholders Can Find More Information" beginning on page 110 of this proxy statement.

Global Cash Access Holdings, Inc.

Global Cash Access Holdings, Inc., a Delaware corporation, is a global provider of cash access services and related equipment and services to the gaming industry. GCA's products and services provide: (i) gaming establishment patrons access to cash through a variety of methods, including Automated Teller Machine ("ATM") cash withdrawals, credit card cash access transactions, point-of-sale ("POS") debit card transactions, check verification and warranty services and money transfers; (ii) integrated cash access devices and related services, such as slot machine ticket redemption and jackpot kiosks to the gaming industry; (iii) products and services that improve credit decision-making, automate cashier operations and enhance patron marketing activities for gaming establishments; and (iv) online payment processing solutions for gaming operators in states that offer intra-state, Internet-based gaming and lottery activities.

GCA's common stock is listed on the New York Stock Exchange, which we refer to as the "NYSE" in this proxy statement, under the symbol "GCA".

GCA's principal executive offices are located at 7250 S. Tenaya Way, Suite 100, Las Vegas, Nevada 89113, its telephone number is (800) 833-7110 and its Internet website address is www.gcainc.com. The information provided on or accessible through GCA's website is not part of this proxy statement and is not incorporated in this proxy statement by this or any other reference to its website provided in this proxy statement.

Movie Merger Sub, Inc.

Movie Merger Sub, Inc., a wholly owned subsidiary of GCA, is a Texas corporation that was formed on September 4, 2014 for the sole purpose of entering into the merger agreement and completing the transactions contemplated by the merger agreement, including the merger. Upon the terms and subject to the conditions of the merger agreement, Merger Sub will be merged with and into Multimedia Games, with Multimedia Games surviving the merger as a wholly owned subsidiary of GCA.

Merger Sub's principal executive offices are located at 7250 S. Tenaya Way, Suite 100, Las Vegas, Nevada 89113 and its telephone number is (800) 833-7110.

The Merger

The proposed transaction is the acquisition of Multimedia Games by GCA pursuant to the merger agreement. The acquisition will be effected by the merger of Merger Sub with and into Multimedia Games, with Multimedia Games continuing as the surviving corporation and becoming a wholly owned subsidiary of GCA.

Expected Timing of the Merger

We currently anticipate that the merger will be completed by the first calendar quarter of 2015. The merger is subject to various regulatory clearances and approvals and other conditions, however, and it is possible that factors outside the control of both GCA and Multimedia Games could result in the merger being completed at a later time, or not at all. There may be a substantial amount of time between the special meeting and the completion of the merger.

Table of Contents

We expect to complete the merger promptly following the receipt of all required regulatory approvals and the satisfaction or waiver of the other conditions precedent described in the merger agreement.

Merger Consideration (Page 73)

If the merger is completed, each share of our common stock, par value \$0.01 per share, which we refer to as "Multimedia Games common stock" or "our common stock" in this proxy statement, issued and outstanding immediately prior to the effective time of the merger, other than the shares of Multimedia Games common stock held directly or indirectly by Multimedia Games, GCA or Merger Sub, or held by shareholders who are entitled to demand and properly perfect the right of dissent and appraisal of such shares pursuant to, and in compliance in all respects with, the Texas Business Organizations Code, which we refer to as the "TBOC" in this proxy statement, will be converted into the right to receive \$36.50 in cash, without interest and less any applicable withholding taxes, which we refer to as the "merger consideration" in this proxy statement. At or immediately prior to the effective time of the merger, GCA will deposit or cause to be deposited sufficient funds to pay the aggregate per share merger consideration with the paying agent.

The Special Meeting (Page 27)

Date, Time and Place (Page 27)

The special meeting will be held on Wednesday, December 3, 2014 at 10:00 a.m., local time at our corporate office, located at 206 Wild Basin Road South, Building B, Austin, Texas 78746.

Purpose of the Special Meeting (Page 27)

At the special meeting, you will be asked to consider and vote upon proposals to: (1) approve the merger agreement, thereby approving the transactions contemplated thereby, including the merger; (2) approve, by a non-binding advisory vote, the compensation arrangements disclosed in this proxy statement that may be payable to Multimedia Games' named executive officers in connection with the consummation of the merger, which proposal we refer to as the "merger-related named executive officer compensation proposal" in this proxy statement; and (3) approve the adjournment of the special meeting if necessary or appropriate in the view of the Multimedia Games board of directors, including to solicit additional proxies if there are not sufficient votes at the time of the special meeting to approve the merger agreement, which proposal we refer to as the "adjournment proposal" in this proxy statement.

Record Date and Voting Information (Page 28)

Only shareholders who hold shares of our common stock at the close of business on October 21, 2014, which we refer to as the "record date" in this proxy statement, will be entitled to vote at the special meeting. Each share of our common stock outstanding on the record date will be entitled to one vote on each matter submitted to our shareholders for approval at the special meeting. As of the record date for the special meeting, there were 29,732,211 outstanding shares of our common stock entitled to vote at the special meeting.

Quorum (Page 28)

The presence in person or by proxy of the holders of record of a majority of the shares of our common stock entitled to vote at the meeting is necessary and sufficient to constitute a quorum for the transaction of any business at the special meeting. As of the record date for the special meeting, the presence of holders of record of 14,866,106 shares of our common stock will be required to obtain a quorum.

Table of Contents

Required Vote; Effect of Abstentions and Broker Non-Votes (Page 28)

Approval of the merger agreement requires the affirmative vote of the holders of at least two-thirds of the outstanding shares of Multimedia Games common stock entitled to vote at the special meeting. A failure to vote your shares of Multimedia Games common stock, an abstention from voting or a broker non-vote, as defined below, will have the same effect as a vote "AGAINST" the proposal to approve the merger agreement. Approval of each of the merger-related named executive officer compensation proposal and the adjournment proposal requires the affirmative vote of the holders of a majority of the shares of Multimedia Games common stock that are present in person or by proxy and entitled to vote on such proposal. Abstentions and broker non-votes, if any, will not be counted as votes either "FOR" or "AGAINST" the merger-related named executive officer compensation proposal or the adjournment proposal.

Voting by Shareholders (Page 29)

Any Multimedia Games shareholder of record entitled to vote may submit a proxy by returning a signed proxy card by mail, through the Internet or by telephone, or may vote in person by appearing at the special meeting. If you are a beneficial owner and hold your shares of Multimedia Games common stock in "street name" through a broker, bank or other nominee, you should instruct your broker, bank or other nominee on how you wish your shares of Multimedia Games common stock to be voted using the instructions provided by your broker, bank or other nominee. The broker, bank or other nominee cannot vote on these proposals without your instructions. Therefore, it is important that you cast your vote or instruct your broker, bank or nominee on how you wish your shares to be voted. If you are a street name holder and wish to vote the shares beneficially owned by you in person by ballot at the special meeting, you must provide a "legal proxy" from your broker, bank or other nominee, giving you the right to vote the shares at the special meeting.

Voting by Multimedia Games' Directors and Executive Officers (Page 30)

As of October 21, 2014, the record date for the special meeting, our directors and executive officers beneficially owned and are entitled to vote, in the aggregate, 209,009 shares of our common stock, representing approximately 0.7% of the outstanding shares of our common stock.

Treatment of Stock Options and Other Stock-Based Compensation (Page 75)

Stock Options. As of immediately prior to the effective time of the merger, each outstanding and unexercised option to purchase shares of Multimedia Games common stock granted prior to September 8, 2014, whether vested or unvested, will automatically terminate and be cancelled and converted into the right to receive the merger consideration, less the applicable exercise price, multiplied by the number of shares subject to the option, less any applicable withholding taxes. If the exercise price of the option is equal to or greater than the merger consideration, the option will automatically terminate and be canceled without the payment of any consideration to the holder. Each outstanding option to purchase Multimedia Games common stock granted on or after September 8, 2014 will be assumed by GCA and will be converted into an option to acquire a number of shares of GCA common stock (rounded down to the nearest whole share) equal to the product of (a) the number of shares of Multimedia Games common stock subject to the Multimedia Games option multiplied by (b) the equity exchange ratio, as defined below. The exercise price per share of the GCA option will be an amount (rounded up to the nearest whole cent) equal to the quotient obtained by dividing (x) the exercise price per share of the Multimedia Games option by (y) the equity exchange ratio. Each option to purchase GCA common stock as so assumed and converted will continue to have, and will be subject to, the same terms and conditions as applied to the applicable Multimedia Games option immediately prior to the effective time of the merger. For purposes of this proxy statement, "equity exchange ratio" means the quotient obtained by dividing (i) the merger consideration, by

Table of Contents

(ii) the average closing sales price for a share of GCA common stock over the thirty (30) consecutive trading days ending three (3) trading days prior to the effective time of the merger.

Restricted Stock Units. As of immediately prior to the effective time of the merger, each outstanding Multimedia Games restricted stock unit, whether vested or unvested, will automatically terminate and be canceled and converted into the right to receive the merger consideration, less any applicable withholding taxes.

Performance Share Awards. Each Multimedia Games performance share award that is outstanding immediately prior to the effective time of the merger, whether vested or unvested, will automatically terminate and be canceled and converted into the right to receive the merger consideration for each share of Multimedia Games common stock underlying the Multimedia Games performance share award (assuming achievement of the applicable performance-based vesting conditions at the maximum level), less any applicable withholding taxes.

Delisting and Deregistration of Our Common Stock (Page 56)

Upon completion of the merger, we will remove our common stock from listing on the NASDAQ and price quotations in the public market will no longer be available for our common stock, and the registration of our common stock under the Securities Exchange Act of 1934, as amended, which we refer to as the "Exchange Act" in this proxy statement, will be terminated.