

Wright Express CORP
Form 8-K
April 08, 2008

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):

April 2, 2008

Wright Express Corporation

(Exact name of registrant as specified in its charter)

Delaware

001-32426

01-526993

(State or other jurisdiction
of incorporation)

(Commission
File Number)

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

97 Darling Avenue, South Portland, Maine

04106

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(207) 773-8171

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 1.01 Entry into a Material Definitive Agreement.

On April 2, 2008, Wright Express Corporation (the "Company") purchased put option contracts and sold call option contracts, designed to be a costless collar, on the wholesale price of gasoline with Wachovia Bank, N.A. and the retail price of diesel fuel with J. Aron & Company (collectively, the "Contracts"). The Contracts have an aggregate notional amount of approximately 11,391,589 million gallons of gasoline and diesel fuel and will expire on a monthly basis during the last quarter of 2009 and the first two quarters of 2010. The settlement of the Contracts is based upon the New York Mercantile Exchange's New York Harbor Reformulated Gasoline Blendstock for Oxygen Blending and the U.S. Department of Energy's weekly retail on-highway diesel fuel price for the month. The Contracts lock in a weighted average retail floor price of approximately \$3.16 per gallon and a weighted average retail ceiling price of approximately \$3.22 per gallon.

On April 8, 2008, the Company issued a press release announcing this transaction.

Item 8.01 Other Events.

On April 8, 2008, the Company issued a press release entitled "Wright Express Extends Its Fuel-Price Risk Management Program through Second Quarter 2010." A copy of the press release is furnished as exhibit 99.1 and is incorporated by reference in its entirety.

Item 9.01 Financial Statements and Exhibits.

Item Number and Description

99.1 Press release of Wright Express Corporation dated April 8, 2008

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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.

Wright Express Corporation

April 8, 2008

By: */s/ Steve Elder*

Name: Steve Elder

Title: Vice President, Corporate Finance and Treasurer

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Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|---------------------------|---|
| 99.1 | Press release of Wright Express Corporation dated April 8, 2008 |