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Home News And Events : CyberSource	CyberSource CEO Adopts Rule 10b5-1 Trading Plan				
Electronic Payments Credit Card Fraud Management	<h2>CyberSource CEO Adopts Rule 10b5-1 Trading Plan</h2>				
Verification & Compliance Services	<p>MOUNTAIN VIEW, Calif., February 19, 2004</p> <p>CyberSource Corporation (NASDAQ: CYBS) announced today that Bill McKiernan, Chairman and Chief Executive Officer, has adopted a prearranged stock trading plan in accordance with guidelines specified under Rule 10b5-1 of the Securities and Exchange Act of 1934.</p>				
Global Payments	<p>Rule 10b5-1 enables corporate officers and directors to adopt pre-set stock trading plans for selling specified amounts of stock. The plans may only be entered into when the officers and directors are not in possession of material and non-public information. The rule allows individuals adopting such plans to sell shares over a specified amount of time, at specific prices in the future, even if subsequent material and non-public information becomes available to them.</p>				
Reporting & Management	<p>Mr. McKiernan's plan, which becomes effective on April 20, 2004, has been established to allow him to diversify his investment portfolio through the sale of shares of CyberSource stock and through the exercise and sale of vested stock options in an orderly, pre-arranged manner. The plan provides for Mr. McKiernan to sell less than 15% of his common stock, currently held or as may be acquired through the exercise of vested shares of his stock options granted under the company's stock option plan. Mr. McKiernan's 10b5-1 plan terminates on April 20, 2005. Any transactions carried out under the provisions of the plan will be reported through Form 4 filings with the Securities and Exchange Commission.</p>				
International Releases	<p>Steven Pellizzer, Chief Financial Officer of CyberSource, currently has a Rule 10b5-1 plan in effect. Other CyberSource corporate officers and directors may enter such plans at their discretion.</p>				
Associated Services	<p>About CyberSource</p> <p>CyberSource Corporation is a leading provider of electronic payment and risk management solutions. CyberSource solutions enable electronic payment processing for Web, call center/IVR, and POS environments and manage fraud risk associated with card-not-present transactions. CyberSource Professional Services designs, integrates, and optimizes enterprise-wide commerce transaction systems. Over 4000 businesses use CyberSource solutions, including half of the Dow Jones Industrial companies. The company is headquartered in Mountain View, California, and has sales and service offices in Japan, the United Kingdom, and other locations in the United States. For more information, please visit CyberSource's web site at www.cybersource.com or email info@cybersource.com.</p>				

In The News

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SEARCH



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