

Western Union CO  
Form 10-Q  
October 30, 2014  
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

Form 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2014

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number: 001-32903

THE WESTERN UNION COMPANY  
(Exact name of registrant as specified in its charter)

DELAWARE  
(State or Other Jurisdiction of  
Incorporation or Organization) 20-4531180  
(I.R.S. Employer  
Identification No.)

12500 EAST BELFORD AVENUE 80112  
ENGLEWOOD, CO  
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code (866) 405-5012

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer  Non-accelerated filer  (Do not check if  Smaller reporting company   
 a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

As of October 24, 2014, 522,627,069 shares of our common stock were outstanding.



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FINANCIAL INFORMATION

## Item 1. Financial Statements

THE WESTERN UNION COMPANY  
CONDENSED CONSOLIDATED STATEMENTS OF INCOME

(Unaudited)

(in millions, except per share amounts)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2014	2013	2014	2013
Revenues:				
Transaction fees	\$1,040.8	\$1,029.9	\$3,057.7	\$3,024.2
Foreign exchange revenues	360.6	347.7	1,034.2	998.1
Other revenues	39.5	31.2	105.4	97.8
Total revenues	1,440.9	1,408.8	4,197.3	4,120.1
Expenses:				
Cost of services	840.5	818.2	2,465.5	2,389.3
Selling, general and administrative	286.3	295.3	867.4	861.8
Total expenses	1,126.8	1,113.5	3,332.9	3,251.1
Operating income	314.1	295.3	864.4	869.0
Other income/(expense):				
Interest income	1.8	4.6	9.4	5.7
Interest expense	(43.2)	) (48.8)	) (134.2)	) (145.7)
Derivative gains/(losses), net	0.5	) (0.9)	) (2.1)	) (0.6)
Other income/(expense), net	(0.4)	) 1.5	(5.2)	) 5.7
Total other expense, net	(41.3)	) (43.6)	) (132.1)	) (134.9)
Income before income taxes	272.8	251.7	732.3	734.1
Provision for income taxes	38.7	37.3	101.4	109.1
Net income	\$234.1	\$214.4	\$630.9	\$625.0
Earnings per share:				
Basic	\$0.44	\$0.39	\$1.17	\$1.12
Diluted	\$0.44	\$0.39	\$1.17	\$1.11
Weighted-average shares outstanding:				
Basic	527.8	552.1	537.0	558.5
Diluted	531.2	555.8	540.1	561.3
Cash dividends declared per common share	\$0.125	\$0.125	\$0.375	\$0.375

See Notes to Condensed Consolidated Financial Statements.

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THE WESTERN UNION COMPANY  
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
(Unaudited)  
(in millions)

Three Months Ended  
September 30,

Nine Months Ended  
September 30,