

TRANSACTION SYSTEMS ARCHITECTS INC

Form 4

May 17, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
VIPOND MARK R

2. Issuer Name and Ticker or Trading
Symbol
TRANSACTION SYSTEMS
ARCHITECTS INC [TSAI]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
224 S. 108 AVENUE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/15/2006

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Senior Vice President

OMAHA, NE 68154

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	05/15/2006		M		4,700	A	\$ 24	28,876	D
Common Stock	05/15/2006		S		4,700	D	\$ 42.02	24,176	D
Common Stock	05/17/2006		M		5,918	A	\$ 24	30,094	D
Common Stock	05/17/2006		S		5,918	D	\$ 39.1525 (1)	24,176	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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 of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 24	05/15/2006		M		4,700		<u>(2)</u>	03/05/2007	Common Stock	4,700
Non-Qualified Stock Option (right to buy)	\$ 24	05/17/2006		M		5,918		<u>(2)</u>	03/05/2007	Common Stock	5,918

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
VIPOND MARK R 224 S. 108 AVENUE OMAHA, NE 68154	Senior Vice President

Signatures

By: /s/ Victoria H. Finley, Attorney in Fact For: Mark Vipond 05/17/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The sale price ranged from \$38.97 to \$40.05, with a weighted average sale price of \$39.1525.

(2) The options vest in equal annual installments over a 4 - year period commencing March 5, 1997. The options reported as exercised herein were vested prior to exercise.

Remarks:

The shares identified herein were sold pursuant to the cashless exercise of options granted to Mr. Vipond on March 5, 1997. T

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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