

## 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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response... 0.5

(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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