

HENRY JACK & ASSOCIATES INC
 Form 4
 December 06, 2006

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 ELLIS JAMES J

2. Issuer Name and Ticker or Trading Symbol
 HENRY JACK & ASSOCIATES INC [JKHY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 663 HWY 60
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/04/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

MONETT, MO 65708
 (City) (State) (Zip)

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

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

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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	12/04/2006		M	A	\$ 6.4063	330,000	D
Common Stock	12/04/2006		S	D	\$ 22.0828	300,000	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)

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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 of Underlying Security (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)	\$ 6.4063	12/04/2006		M	30,000 ⁽¹⁾	05/04/1998	11/04/2007	Common Stock	30
Non-Qualified Stock Option (right to buy)	\$ 9.1563					05/03/2000	11/03/2009	Common Stock	30
Non-Qualified Stock Option (right to buy)	\$ 10.869					05/01/2003	11/01/2012	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 11.9531					05/03/1999	11/03/2008	Common Stock	30
Non-Qualified Stock Option (right to buy)	\$ 18.47					05/04/2006	11/04/2015	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 18.64					04/29/2005	10/29/2014	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 19.83					04/30/2004	10/31/2013	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 21.79					⁽²⁾	11/03/2016	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 25.65					05/05/2002	11/05/2011	Common Stock	30
Non-Qualified Stock Option (right to buy)	\$ 28.25					05/03/2001	11/03/2010	Common Stock	30

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ELLIS JAMES J 663 HWY 60 MONETT, MO 65708		X		

Signatures

JAMES J.
ELLIS

12/06/2006

 **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) Non-employee stock option granted pursuant to the 1995 Non-Qualified Stock Option Plan. No option becomes exercisable until six months after the date of grant.
 - (2) The options become exercisable as follow: 100% on 5/3/2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.