

HENRY JACK & ASSOCIATES INC
 Form 4
 December 06, 2007

FORM 4

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

OMB APPROVAL

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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

(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)
12/05/2007

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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	12/05/2007		M			30,000	A	\$ 11.9531	330,000	D	
Common Stock	12/05/2007		S			30,000	D	\$ 26.6337	300,000	D	
Common Stock	12/05/2007		M			30,000	A	\$ 9.1563	330,000	D	
Common Stock	12/05/2007		S			30,000	D	\$ 26.6337	300,000	D	

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

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(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 of Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 9.1563	12/05/2007		M	30,000 (1)	05/03/2000 11/03/2009	Common Stock	30	
Non-Qualified Stock Option (right to buy)	\$ 11.9531	12/05/2007		M	30,000 (1)	05/03/1999 11/03/2008	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)	\$ 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	

Non-Qualified Stock Option (right to buy)	\$ 28.52	(3)	11/02/2017	Common Stock	10
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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	12/06/2007
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**Signature of Reporting Person	Date
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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.
- (3) The options become exercisable 5/2/2008.

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.