

COLLETT LAWRENCE A
Form 4
February 26, 2010

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 *
COLLETT LAWRENCE A

2. Issuer Name and Ticker or Trading Symbol
CASS INFORMATION SYSTEMS INC [CASS]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
13001 HOLLENBERG DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/22/2010

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

BRIDGETON, MO 63044
(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)
			Code	V Amount (D) Price			
Common Stock	02/22/2010		S	10,000 D \$ 30.562	115,120 ⁽³⁾	D	
Common Stock					72,777	I	Shares held by spouse

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 Securities (Instr. 3 and 4)
Employee Stock Option (right to buy)	\$ 12.23			V	(A)	01/02/2011 ⁽¹⁾ 01/02/2011	Common Stock 4,217
Employee Stock Option (right to buy)	\$ 14.75			V	(A)	01/02/2012 ⁽¹⁾ 01/02/2012	Common Stock 4,035
Employee Stock Option (right to buy)	\$ 20.67			V	(A)	01/02/2013 ⁽¹⁾ 01/02/2013	Common Stock 13,719
Stock Appreciation Rights	\$ 28.41					01/22/2009 ⁽²⁾ 01/22/2018	Common Stock 29,950

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COLLETT LAWRENCE A 13001 HOLLENBERG DRIVE BRIDGETON, MO 63044			X	

Signatures

/s/ Lawrence A. Collett 02/26/2010
 **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) Exercisable date may be accelerated based on attainment of certain financial performance criteria.

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- (2) Over a three-year vesting period, SARs become exercisable in one-third increments on the anniversary date of the grant.
- (3) Includes restricted stock subject to vesting and forfeiture.

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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