

PICKERING JOHN F  
 Form 4  
 December 09, 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 \*  
 PICKERING JOHN F

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)  
 12/07/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 COO Transportation

BRIDGETON, MO 63044

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

(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)
				(A) or (D)	Price		
Common Stock	12/07/2010		M	809	A \$ 14.509	37,279 <sup>(3)</sup>	D
Common Stock	12/07/2010		F	313	D \$ 37.465	36,966 <sup>(3)</sup>	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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
Employee Stock Option (right to buy)	\$ 14.509	12/07/2010		M	809	01/02/2010	01/02/2011	Common Stock	809
Employee Stock Option (right to buy)	\$ 14.445					01/02/2012 <sup>(1)</sup>	01/02/2012	Common Stock	740
Employee Stock Option (right to buy)	\$ 20.666					01/02/2013 <sup>(1)</sup>	01/02/2013	Common Stock	998
Stock Appreciation Rights	\$ 28.41					01/22/2009 <sup>(2)</sup>	01/22/2018	Common Stock	8,333
Stock Appreciation Rights	\$ 25.77					01/20/2010 <sup>(2)</sup>	01/22/2019	Common Stock	10,909
Stock Appreciation Rights	\$ 30.16					01/26/2011 <sup>(2)</sup>	01/26/2020	Common Stock	2,050

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PICKERING JOHN F 13001 HOLLENBERG DRIVE BRIDGETON, MO 63044			COO Transportation	

## Signatures

/s/ John F. Pickering  
Date: 12/09/2010

\_\_Signature of  
Reporting Person

## 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 Company performance.
- (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 bonus shares, 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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