

CASS INFORMATION SYSTEMS INC
 Form 4
 January 11, 2008

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 *
 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)
 01/09/2008

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | | | | | 171,526 ⁽³⁾ | D | |
| Common Stock | 01/09/2008 | | M | | 470 | A | \$ 8.83 |
| Common Stock | 01/09/2008 | | F | | 135 | D | \$ 30.755 |
| Common Stock | 01/09/2008 | | M | | 15,040 | A | \$ 9.09 |
| Common Stock | 01/09/2008 | | F | | 4,445 | D | \$ 30.755 |

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| | | | | | | | |
|-----------------------------|------------|---|-------|---|-----------|-----------------------|---|
| Common Stock | 01/09/2008 | M | 6,326 | A | \$ 12.23 | 188,782 | D |
| Common Stock | 01/09/2008 | F | 2,515 | D | \$ 30.755 | 186,267 | D |
| Common Stock | 01/09/2008 | M | 1,729 | A | \$ 14.75 | 187,996 | D |
| Common Stock | 01/09/2008 | F | 829 | D | \$ 30.755 | 187,167 | D |
| Common Stock ⁽¹⁾ | | | | | | 16,193 ⁽⁴⁾ | 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.

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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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 8.83 | 01/09/2008 | | M | 470 | 01/02/2008 | 01/02/2009 | Common Stock | 470 |
| Employee Stock Option (right to buy) | \$ 9.09 | 01/09/2008 | | M | 15,040 | 01/02/2008 | 01/02/2010 | Common Stock | 15,040 |
| Employee Stock Option (right to buy) | \$ 12.23 | 01/09/2008 | | M | 6,326 | 01/02/2008 | 01/02/2011 | Common Stock | 6,326 |
| | \$ 14.75 | 01/09/2008 | | M | 1,729 | 01/02/2008 | 01/02/2012 | | 1,729 |

Employee
Stock
Option
(right to
buy)

Common
Stock

Employee
Stock
Option \$ 20.67
(right to
buy)

01/02/2013⁽²⁾ 01/02/2013

Common
Stock 13,7

Reporting Owners

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

Signatures

/s/ Lawrence A.
Collett 01/11/2008

**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) Restricted common stock; restrictions expire equally over a three-year period from grant date.
- (2) Exercisable date may be accelerated based on attainment of certain financial performance criteria.
- (3) In December 2007, Cass Information Systems, Inc. declared a 10% stock dividend, resulting in the reporting person's acquisition of 15,593 additional shares of common stock.
- (4) In December 2007, Cass Information Systems, Inc. declared a 10% stock dividend, resulting in the reporting person's acquisition of 1,472 additional shares of restricted common stock.

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.