FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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| 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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| | | | | | | | 00() | 00 | | | прапу же | 0. 10.0 | | | | | | | | |
|---|--|------------|----------|--|---|---|--|-------------------------------------|-------------------------------------|--|----------------------------|-----------------|---|---|---|--|---------------------------------------|---|------------|--|
| 1. Name and Address of Reporting Person* ALEXANDER ROGER K | | | | | | 2. Issuer Name and Ticker or Trading Symbol TRANSACTION SYSTEMS | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | |
| ALEXANDER RUGER K | | | | | AF | ARCHITECTS INC [TSAI] | | | | | | | | X | Directo | or | | 10% Ov | vner | |
| (Last) | (Fi | rst) (| (Middle) | | | | | | | | | | | | Officer below) | (give title | | Other (s | specify | |
| 224 S. 108 AVENUE | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 03/09/2004 | | | | | | | | | | • | | | ŕ | | |
| , | | | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable | | | | | |
| (Street) | | | | | | | | | Ü | | ` | , | | Line) | | · | Ì | | · | |
| OMAHA | N N | Ε (| 68154 | | | | | | | | | | | X | _ | , | | orting Perso | | |
| (Cit.) | (6) | tota) | (7in) | | | | | | | | | | | | Form f Persor | | re thar | n One Repo | rting | |
| (City) | (5) | tate) (| (Zip) | | | | | | | | | | | | | | | | | |
| | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transa Date (Month/D. | | | | | | Execution Date, | | Code | Transaction Dispose Code (Instr. 5) | | ities Acqu d Of (D) (II | | 4 and Secur Benef Owne | | es ally Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership | | |
| | | | | | | | | | Code | v | Amount | (A) (D) | or Pi | rice | Reported Transact (Instr. 3 | ction(s) | | | (Instr. 4) | |
| | 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) | Title of 2. 3. Transaction 3A. Deemed Execution Date Execution Date, or Exercise (Month/Day/Year) | | | | ransaction of Ode (Instr. Derivative | | | 6. Date E Expiration (Month/E | | 7. Title and Amount of Securities Underlying Derivative Securi (Instr. 3 and 4) | | | 8. Price of Derivative Security (Instr. 5) | 9. Number derivative Securities Beneficial Owned Following Reported Transactic (Instr. 4) | illy | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) | | | |
| | | | | | Code | v | (A) | (D) | Date Exercisa | | Expiration Date | Title | Amo or Num of Shai | nber | | | | | | |
| Non- Qualified Stock Option (right to buy) | \$19.75 | 03/09/2004 | | | A | | 4,000 | | (1) | | 03/09/2014 | Commor Stock | 4,0 | 000 | \$0 | 4,000 | | D | | |

Explanation of Responses:

1. The options are granted pursuant to the Transaction Systems Architects, Inc. 2002 Non-Employee Director Stock Option Plan. The options will be vested one year after the grant date and therefore, the options will vest on March 9, 2005.

By: /s/ Victoria Finley,

Attorney in Fact For: Roger K. 03/10/2004

<u>Alexander</u>

** Signature of Reporting Person Date

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

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

Know all by these presents, that the undersigned hereby constitutes and appoints each of Dennis Byrnes, Eric L. Nipp, and Victoria Finley, signing individually, the undersigned's true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Transaction Systems Architects, Inc. (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion. The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 10th day of March 2004.

/s/ Roger K. Alexander Signature Roger K. Alexander Printed Name