FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

1. Name and Address of Reporting Person

VIPOND MARK R

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

10% Owner

Other (specify

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director

Officer (give title

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

2. Issuer Name and Ticker or Trading Symbol

TRANSACTION SYSTEMS

ARCHITECTS INC [TSAI]

Derivative Conversion Date Execution Date, Transaction of Expiration Date of Security or Exercise (Month/Day/Year) if any Code (Instr. Derivative (Month/Day/Year) (Month/Day/Year) Underlying Security Security Security	(Last) (First) (Middle) 224 S. 108 AVENUE (Street) OMAHA NE 68154 (City) (State) (Zip)				05	3. Date of Earliest Transaction (Month/Day/Year) 05/09/2006 4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person						
Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) Execution Date (Month/Day/Year) Exec				le I - I			_				ed, D	•			ally (
Common Stock	Date				Date	Date Month/Day/Year)		Execution Date, if any		Transaction Code (Instr.				Securities Beneficially Owned Follo		es ally Following	Form (D) o	n: Direct r Indirect nstr. 4)	of Indirect Beneficial Ownership	
Common Stock 05/09/2006 S 10,940 D \$41.8392(1) 24,176 D Common Stock 05/10/2006 M 20,942 A \$24 45,118 D Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Securities (Instr. 3) 2. Conversion of Exercise of Date Of Derivative Securities (Instr. 3) Amount of Number of Number of Of Number of Number of Of Number of Numbe										Code	v	Amount	(A) or (D)	Price		Transac	tion(s)			(Instr. 4)
Common Stock 05/10/2006 S 20,942 D \$41.8591(2) 24,176(3) D Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 2. Conversion or Exercise Price of Derivative Security (Instr. 3) B. Price of Derivative Securities (Month/Day/Year) Amount or Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 3. Transaction Date (Month/Day/Year) Ownership Porm: Derivative Security (Instr. 3 and 4) Amount or Disposed of (D) (Instr. 4) Amount or Number of Optivative Securities (Instr. 4) Amount or Number of Optivative Securities (Instr. 4) Amount or Number of Optivative Security (Instr. 4) Amount or Number of Optivative Securities (Instr. 4) Amount or Number of Optivative Securities (Instr. 4) Amount or Number of Date (Instr. 4) Amount or Number of Derivative Securities (Instr. 4) Expiration Date (Instr. 4)	Common	05/09/2	2006				M		10,940	A	\$24	4 35,11		,116		D				
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Derivative Security (Instr. 3) Price of Derivative Security (Instr. 3 and 4) Price of Derivative Security (Instr. 3 and 4) Price of Derivative Security (Instr. 5) Price of Derivative Security (Instr. 4) Prom: Derivative Security (Instr. 5) Price of Derivative Security (Instr. 4) Prom: Derivative Security (Instr. 3) Prom: Derivative Security (Instr. 4) Prom: Derivative Security (Instr. 3) Prom: Derivative Security (Instr. 4) Prom: Derivative Security (Instr. 3) Prom			-	Table												wned				
	Derivative Security	Conversion or Exercise Price of Derivative	Date	Execut if any	cution Date, ty Code 8)		(Instr.	on of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Expir (Mon	ation D th/Day/	eate Year)	of Securities Underlying Derivative Secu (Instr. 3 and 4) Amo or Num of		Derivative Security (Instr. 5)		derivative Securities Beneficial Owned Following Reported Transactio	i lly	Ownership Form: Direct (D) or Indirect	Beneficial Ownership

Explanation of Responses:

\$24

 $1. \ The \ sale \ price \ ranged \ from \ \$41.75 \ to \ \$42.23, \ with \ a \ weighted \ average \ sale \ price \ of \ \$41.8392.$

05/09/2006

05/10/2006

- 2. The sale price ranged from \$41.75 to \$42.14, with a weighted average sale price of \$41.8591.
- 3. The reporting person's last Form 4 reported 5,000 shares as indirectly owned by the reporting person's spouse. The reporting person no longer indirectly owns these shares as a result of the reporting person's divorce

(4)

(4)

10 940

20,942

- 4. The options vest in equal annual installments over a 4 year period commencing March 5, 1997. The options reported as exercised herein were vested prior to exercise.
- 5. Since the date of the reporting person's last Form 4, he transferred employee stock options to purchase 116,797 shares of TSA common stock to his former spouse pursuant to a domestic relations order.

Remarks:

Qualified Stock Option

(right to buy)

Qualified Stock Option

(right to buy)

The shares identified herein were sold pursuant to the cashless exercise of options granted to Mr. Vipond on March 5, 1997. Those options would otherwise expire in accordance with their terms on March 5,

Mark Vipond

Common

Common

03/05/2007

03/05/2007

10,940

20,942

\$0

\$0

05/11/2006

Date

31,560

10.618(5)

D

D

** Signature of Reporting Person

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).

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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.