

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>VIPOND MARK R</u>  (Last) (First) (Middle) 224 S. 108 AVENUE  (Street) OMAHA NE 68154  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TRANSACTION SYSTEMS ARCHITECTS INC [ TSAI ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner Officer (give title below) Other (specify below)  X Senior Vice President
	3. Date of Earliest Transaction (Month/Day/Year) 05/15/2006	
		6. Individual or Joint/Group Filing (Check Applicable Line)  X 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	(A) or (D)	Price			
Common Stock	05/15/2006		M		4,700	A	\$24	28,876	D	
Common Stock	05/15/2006		S		4,700	D	\$42.02	24,176	D	
Common Stock	05/17/2006		M		5,918	A	\$24	30,094	D	
Common Stock	05/17/2006		S		5,918	D	\$39.1525 <sup>(1)</sup>	24,176	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Non-Qualified Stock Option (right to buy)	\$24	05/15/2006		M			4,700	(2)	03/05/2007	Common Stock	4,700	\$0	5,918	D	
Non-Qualified Stock Option (right to buy)	\$24	05/17/2006		M			5,918	(2)	03/05/2007	Common Stock	5,918	\$0	0	D	

**Explanation of Responses:**

- The sale price ranged from \$38.97 to \$40.05, with a weighted average sale price of \$39.1525.
- The options vested in equal annual installments over a 4 - year period commencing March 5, 1997. The options reported as exercised herein were vested prior to exercise.

**Remarks:**

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, 2007.

By: /s/ Victoria H. Finley,  
Attorney in Fact For: Mark      05/17/2006  
Vipond

\*\* 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.

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