

**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 |
| Estimated average burden hours per response: | 0.5       |

|  |  |   |
|--|--|---|
| <b>1. Name and Address of Reporting Person*</b><br><u>DERKACHT GREGORY D</u><br><br>(Last) (First) (Middle)<br>224 S. 108 AVENUE<br><br>(Street)<br>OMAHA NE 68154<br><br>(City) (State) (Zip) | <b>2. Issuer Name and Ticker or Trading Symbol</b><br><u>TRANSACTION SYSTEMS ARCHITECTS INC [ TSAI ]</u> | <b>5. Relationship of Reporting Person(s) to Issuer</b><br>(Check all applicable)<br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br>Executive Vice President |
|  | <b>3. Date of Earliest Transaction (Month/Day/Year)</b><br>02/21/2006                                    |   |
| <b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>  |  |   |

**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                    | 02/21/2006                           |  | M                              |   | 1,900   | A          | \$11.86                  | 1,900   | D  |   |
| Common Stock                    | 02/21/2006                           |  | S                              |   | 1,900   | D          | \$30.4468 <sup>(1)</sup> | 0   | D  |   |
| Common Stock                    | 02/22/2006                           |  | M                              |   | 46,798  | A          | \$9.8                    | 46,798  | D  |   |
| Common Stock                    | 02/22/2006                           |  | S                              |   | 46,798  | D          | \$30.019 <sup>(2)</sup>  | 0   | D  |   |
| Common Stock                    | 02/23/2006                           |  | M                              |   | 100   | A          | \$11.86                  | 100   | D  |   |
| Common Stock                    | 02/23/2006                           |  | S                              |   | 100   | D          | \$30.2213 <sup>(3)</sup> | 0   | D  |   |
| Common Stock                    | 02/23/2006                           |  | M                              |   | 1,600   | A          | \$9.8                    | 1,600   | D  |   |
| Common Stock                    | 02/23/2006                           |  | S                              |   | 1,600   | D          | \$30.2213 <sup>(3)</sup> | 0   | D  |   |
| Common Stock                    | 02/23/2006                           |  | M                              |   | 3,202   | A          | \$9.8                    | 3,202   | D  |   |
| Common Stock                    | 02/23/2006                           |  | S                              |   | 3,202   | D          | \$30.2213 <sup>(3)</sup> | 0   | 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)  | \$9.8  | 02/22/2006                           |  | M                              |   |  | 46,798 | (4)  | 02/19/2012      | Common Stock  | 46,798                                     | \$0  | 4,802   | D  |       |
| Non-Qualified Stock Option (right to buy)  | \$9.8  | 02/23/2006                           |  | M                              |   |  | 1,600  | (5)  | 02/19/2012      | Common Stock  | 1,600                                      | \$0  | 3,202   | D  |       |
| Non-Qualified Stock Option (right to buy)  | \$9.8  | 02/23/2006                           |  | M                              |   |  | 3,202  | (4)  | 02/19/2012      | Common Stock  | 3,202                                      | \$0  | 0   | D  |       |
| Non-Qualified Stock Option (right to buy)  | \$11.86  | 02/21/2006                           |  | M                              |   |  | 1,900  | (6)  | 01/02/2012      | Common Stock  | 1,900                                      | \$0  | 100   | 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   | Amount or Number of Shares |  |  |   |  |
| Non-Qualified Stock Option (right to buy)  | \$11.86  | 02/23/2006                           |  | M                              |   |  | 100 | (6)  | 01/02/2012      | Common Stock  | 100                        | \$0  | 0  | D   |  |

**Explanation of Responses:**

- The sale price ranged from \$30.05 to \$30.80, with a weighted average sale price of \$30.4468.
- The sale price ranged from \$29.90 to \$30.14, with a weighted average sale price of \$30.019.
- The sale price ranged from \$30.00 to \$30.38, with a weighted average sale price of \$30.2213.
- The options vest in equal annual installments over a 4 - year period commencing February 19, 2002. This vesting schedule was subject to acceleration based upon the achievement of certain financial criteria; however, the criteria were not met and, accordingly, the options vest on an annual basis over a 4 - year period. The options reported as exercised herein were vested prior to exercise.
- The options vest in equal annual installments over a 3 - year period commencing February 19, 2002. The options reported as exercised herein were vested prior to exercise.
- The options vest in equal annual installments over a 3 - year period commencing January 2, 2002. The options reported as exercised herein were vested prior to exercise.

**Remarks:**

Transaction Systems Architects, Inc. ("TSA") issued a press release dated September 28, 2004 announcing Mr. Derkacht's plans to retire from TSA not later than June 30, 2006, which press release was attached as an exhibit to TSA's Current Report on Form 8-K dated September 29, 2004. The transactions reported herein are in contemplation of Mr. Derkacht's planned retirement.

By: /s/ Victoria H. Finley,  
Attorney in Fact For: Gregory D. Derkacht    02/23/2006

\*\* 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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