

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report: August 28, 2006
(Date of earliest event reported)

TRANSACTION SYSTEMS ARCHITECTS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

0-25346
(Commission
File Number)

47-0772104
(I.R.S. Employer
Identification No.)

**224 South 108th Avenue,
Omaha, Nebraska 68154**
(Address of principal executive offices, including zip code)

(402) 334-5101
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departure, Election, or Appointment of Directors or Officers.

On September 13, 2006, Transaction Systems Architects, Inc. (the "Company") issued a press release announcing the appointment of Henry C. Lyons, age 43, as its Senior Vice President and Chief Financial Officer, effective September 18, 2006. The Company's Board of Directors appointed Mr. Lyons to this position at a meeting held on August 28, 2006, subject to certain conditions, including Mr. Lyons' acceptance of the position. Mr. Lyons served from April 2004 to the present as Chief Financial Officer for Discovery Systems, a business unit of GE Healthcare Biosciences, Inc. From April 2001 to April 2004, Mr. Lyons was employed by Amersham Biosciences, Inc. (which was acquired by GE Healthcare in 2004) as Corporate Controller of the Biosciences division and then as Vice President of Finance of the Discovery Systems segment. Prior to joining Amersham Biosciences, Inc., Mr. Lyons held various positions with W.R. Grace & Company and Ernst & Young.

Mr. Lyons' employment will be at-will. He will receive a salary of \$275,000 per year, an on-target annual bonus opportunity of \$225,000 through participation in the Company's Management Incentive Compensation Plan, and an upfront one time bonus of \$133,730. Mr. Lyons will also receive a stock option award for 100,000 shares of the Company's common stock, which award will vest annually over a four-year period commencing with the first anniversary of the date of grant and shall otherwise be governed by the terms and conditions of the Company's option agreements and plans. Mr. Lyons will also be entitled to participate in the Company's long-term incentive plan, which provides annual grants of equity awards, and receive other employee benefits and perquisites provided to similarly situated employees of the Company.

David R. Bankhead, the Company's current Chief Financial Officer, will continue with the Company and serve as a Senior Vice President.

Item 7.01. Regulation FD Disclosure.

On September 13, 2006, the Company issued a press release announcing the appointment of Henry C. Lyons as its Senior Vice President and Chief Financial Officer. A copy of the Company's press release is furnished and attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The foregoing information (including the exhibit hereto) is being furnished under "Item 7.01 - Regulation FD Disclosure." Such information (including the exhibit hereto) shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

Exhibit 99.1 -- Press release dated September 13, 2006.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

TRANSACTION SYSTEMS ARCHITECTS, INC.

Date: September 13, 2006

By: _____ /s/ Dennis P. Byrnes
Dennis P. Byrnes
Senior Vice President

EXHIBIT INDEX

**Exhibit
Number**

Description

99.1

Press release dated September 13, 2006.

TRANSACTION SYSTEMS ARCHITECTS INC
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OMAHA, NEBRASKA 68154
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For more information, contact:
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Transaction Systems Architects, Inc.
Vice President, Investor Relations
402.390.8990

Transaction Systems Architects Names New Chief Financial Officer

(OMAHA, Neb. - September 13, 2006) - Transaction Systems Architects, Inc. (Nasdaq: TSAI) ("TSA" or the "Company") today announced the appointment of Henry C. Lyons as Senior Vice President and Chief Financial Officer (CFO). Mr. Lyons will begin his employment with TSA on September 18, 2006.

Lyons brings 20 years of global finance experience to TSA, having served most recently as CFO for the Discovery Systems business unit of GE Healthcare. He possesses extensive experience in accounting, controls, financial planning and analysis, management reporting, and compliance from his tenure at General Electric and from previous positions with Ernst & Young, W.R. Grace & Company, and Amersham plc. Lyons was certified as a public accountant in 1987 and holds a bachelor's degree from Millsaps College in Jackson, Miss., and a master's degree in business administration from the New York Institute of Technology. He will be based in TSA's New York City office.

"We're very pleased to have Henry join the management team," said Philip G. Heasley, TSA CEO. "He's a respected leader who has proven his ability to manage all aspects of finance from M&A analysis to controllership, SEC compliance, cost control, budgeting and strategic planning. Henry has earned praise from his colleagues and has been consistently recognized for his leadership ability and technical achievement throughout his career. He brings a wealth of relevant experience to TSA to help us take the next steps in our strategy to grow the Company on a global basis."

TSA's current CFO, David R. Bankhead, will remain with the Company as a Senior Vice President. Bankhead will initially be focused on facilitating an orderly transition process to Mr. Lyons, after which he will remain in a senior role, assisting the Company in its continuing efforts to optimize its global infrastructure.

Heasley continued, "We greatly appreciate Dave's contributions to the Company as CFO over the past several years and expect him to continue to play a key role in our efforts to take our corporate infrastructure to the next level in support of our globalization strategy."

TSA engaged executive search firm Spencer Stuart in the search process.

About Transaction Systems Architects, Inc.

The Company's software facilitates electronic payments by providing consumers and companies access to their money. Its products are used to process transactions involving credit cards, debit cards, secure electronic commerce, mobile commerce, smart cards, secure electronic document delivery and payment, checks, high-value money transfers, bulk payment clearing and settlement, and enterprise e-infrastructure. The Company's solutions are used on more than 1,980 product systems in 83 countries on six continents. Visit Transaction Systems Architects, Inc. on the Internet at www.tsainc.com.

Forward-Looking Statements

Statements included in this press release may contain forward-looking statements. Such forward-looking statements are made pursuant to the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. The forward-looking statements in this press release are subject to a variety of risks and uncertainties.

For a detailed discussion of these and other risk factors, interested parties should review the Company's filings with the Securities and Exchange Commission, including the Company's Form 10-K filed on December 14, 2005, the Company's Forms 10-Q filed February 9, 2006, May 10, 2006, and August 9, 2006 and specifically the sections entitled "Factors That May Affect the Company's Future Results or the Market Price of the Company's Common Stock."