

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE TO
(RULE 14d-100)

TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. 2)

TRANSACTION SYSTEMS ARCHITECTS, INC.
(Name of Subject Company (Issuer) and Filing Person (Offeror))

OPTIONS TO PURCHASE CLASS A COMMON STOCK, PAR VALUE \$0.005 PER SHARE,
GRANTED TO ELIGIBLE EMPLOYEES AND ELIGIBLE DIRECTORS UNDER THE
ACI HOLDING, INC. 1994 STOCK OPTION PLAN AND THE
TRANSACTION SYSTEMS ARCHITECTS, INC.
1996 STOCK OPTION PLAN AND 1999 STOCK OPTION PLAN
(Title of Class of Securities)

893416107
(CUSIP Number of Class of Securities)

David P. Stokes
Vice President - Legal and Secretary
Transaction Systems Architects, Inc.
224 South 108th Avenue
Omaha, Nebraska 68154
(402) 334-5101

(Name, Address and Telephone Number of Person Authorized to Receive
Notices and Communications on Behalf of Filing Person)

Copy to:
Albert G. McGrath, Jr.
Baker & McKenzie
2001 Ross Avenue, Suite 2300
Dallas, Texas 75201
(214) 978-3000

Check the box if the filing relates solely to preliminary communications
made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the
statement relates:

third party tender offer subject to Rule 14d-1.

issuer tender offer subject to Rule 13e-4.

going-private transaction subject to Rule 13e-3.

amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the
results of the tender offer.

This Amendment No. 2 amends and supplements the Tender Offer Statement on
Schedule TO (the "Tender Offer Statement") filed by Transaction Systems
Architects, Inc., a Delaware corporation ("TSA"), relating to the offer by TSA
to exchange certain outstanding employee and director options to purchase shares
of its common stock under the ACI Holding, Inc. 1994 Stock Option Plan and the
Transaction Systems Architects, Inc. 1996 Stock Option Plan and 1999 Stock
Option Plan for new options to purchase shares of its common stock, upon the
terms and subject to the conditions set forth in the Offer to Exchange, dated

August 1, 2001, as supplemented on August 13, 2001, and in the related Acceptance Letter, copies of which were attached as Exhibits (a)(1) and (a)(2), respectively, to the Tender Offer Statement.

ITEM 12. EXHIBITS.

Item 12 of the Tender Offer Statement is hereby amended to add a reference to Exhibit (a)(16), which is attached hereto, as follows:

(a)(16) Notice of Waiver of Condition to Offer to Exchange.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

TRANSACTION SYSTEMS ARCHITECTS, INC.

/s/ Dwight G. Hanson

Dwight G. Hanson,
Chief Financial Officer and Senior Vice
President

DATE: August 22, 2001

INDEX TO EXHIBITS

| EXHIBIT NUMBER | DESCRIPTION |
|-------------------|--|
| ----- | ----- |
| (a)(16) | Notice of Waiver of Condition to Offer to Exchange. |

NOTICE OF WAIVER OF CONDITION TO OFFER TO EXCHANGE

Date: Wednesday, August 22, 2001

To: Option Holders

Subject: Waiver of Condition to Offer to Exchange

We have made an offer to eligible employees and eligible directors to exchange certain outstanding options to purchase shares of our common stock upon the terms and subject to the conditions set forth in the Offer to Exchange, dated August 1, 2001, as supplemented on August 13, 2001, and in the related Acceptance Letter that was sent to you with the Offer to Exchange.

Yesterday, the Nasdaq Composite Index closed at 1831.30, representing a decline in an amount in excess of 10% measured from the close of business on August 1, 2001. This decline triggered a condition to the offer set forth in Section 6(c)(8) of the Offer to Exchange. We hereby waive the condition to the offer set forth in Section 6(c)(8) with respect to the decline in the Nasdaq Composite Index measured from the close of business on August 1, 2001 to the close of business yesterday.

No further waivers to any of the conditions contained in the Offer to Exchange are anticipated at this time. Accordingly, if you are electing to participate in the stock option exchange program, your executed Acceptance Letter must be received by us by external mail NO LATER THAN 11:59 P.M., Omaha, Nebraska time, on Tuesday, August 28, 2001. Remember, once the offer expires, there will NOT be any other opportunity to submit an acceptance or a withdrawal in connection with the stock option exchange program.

Should you have any questions regarding the stock option exchange program, including this notice, please refer to the package of materials you received by e-mail or regular mail or contact the following person:

Eric Nipp
Transaction Systems Architects, Inc.
224 South 108th Avenue
Omaha, Nebraska 68154
Telephone No: (402) 778-1911
E-mail Address: nippe@tsainc.com