
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

TRANSACTION SYSTEMS ARCHITECTS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

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

224 South 108th Avenue
Omaha, Nebraska
(Address of principal executive offices)

68154
(Zip Code)

**STOCK OPTIONS GRANTED PURSUANT TO AGREEMENT
BETWEEN TRANSACTION SYSTEMS ARCHITECTS, INC.
AND GREGORY J. DUMAN**
(Full title of the plan)

David P. Stokes, Esq.
General Counsel and Secretary
Transaction Systems Architects, Inc.
224 South 108th Avenue
Omaha, Nebraska 68514
(402) 334-5101
(Name, address, telephone number, including area code, of agent for service)

with a copy to:

Albert G. McGrath, Jr.
Baker & McKenzie
2300 Trammell Crow Center
2001 Ross Avenue
Dallas, Texas 75201

CALCULATION OF REGISTRATION FEE

Title of securities to be registered(1)	Amount to be registered	Proposed maximum offering price per share (2)	Proposed maximum aggregate offering price (2)	Amount of registration fee
Class A Common Stock, par value \$.005 per share	25,000	\$10.96	\$274,000	\$65.49

(1)

This registration statement covers shares of Class A Common Stock, par value \$.005 per share, of Transaction Systems Architects, Inc. ("Registrant") that may be sold upon the exercise of options granted to Gregory J. Duman. Pursuant to Rule 416, under the Securities Act of 1933, as amended (the "Securities Act"), this registration statement covers any additional shares of Class A Common Stock of Registrant that may become issuable pursuant to the antidilution provisions of the agreement with Mr. Duman.

(2)

Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) promulgated under the Securities Act. The fee is calculated on the basis of the exercise price of the options granted by Registrant.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

The documents listed in (a) through (h) below are hereby incorporated by reference into this Registration Statement. All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), prior to the filing of a post-effective amendment to the Registration Statement which indicates that all shares of Common Stock offered hereunder have been sold or which deregisters all shares then remaining unsold, shall be deemed to be incorporated herein by reference and to be a part hereof from the date of filing of such documents.

(a) The Registrant's Annual Report on Form 10-K for the fiscal year ended September 30, 2000, filed with the Securities and Exchange Commission (the "Commission") on December 29, 2000.

(b) The Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended December 31, 2000, filed with the Commission on February 14, 2001;

(c) The Registrant's Current Report on Form 8-K dated May 1, 2001, filed with the Commission on May 15, 2001;

(d) The Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2001, filed with the Commission on May 15, 2001;

(e) The Registrant's Current Report on Form 8-K dated July 9, 2001, filed with the Commission on July 10, 2001;

(f) The Registrant's Current Report on Form 8-K dated December 14, 2000, filed with the Commission on December 14, 2000, as amended by Form 8-K/A filed with the SEC on July 30, 2001;

(g) The Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2001, filed with the Commission on August 15, 2001; and

(h) The description of the Registrant's Class A Common Stock contained in the Registrant's Registration Statement on Form 8-A filed with the SEC on January 11, 1995, including any amendments or reports that the Registrant files for the purpose of updating this description.

Item 4. Description of Securities

Not Applicable.

Item 5. Interest of Named Experts and Counsel

None.

Item 6. Indemnification of Directors and Officers

Pursuant to Section 145 of the General Corporation Law of the State of Delaware ("Delaware Code"), the Registrant generally has the power to indemnify its present and former directors, officers, employees and agents against expenses, judgments, fines and amounts paid in settlement incurred by them in connection with any suit (other than a suit by or in the right of the Registrant) to which they are, or are threatened to be made, a party by reason of their serving in such positions, or by reason of their serving at the Registrant's request in such positions for another corporation, partnership, joint venture, trust or other enterprise, so long as they acted in good faith and in a manner they reasonably believed to be in, or not opposed to, the best interests of the Registrant, and with respect to any criminal action, they had no reasonable cause to believe their conduct was unlawful. Section 145 of the

Delaware Code further provides that in connection with the defense or settlement of any action by or in the right of the corporation, a Delaware corporation may indemnify its present and former directors, officers, employees and agents against expenses actually and reasonably incurred by them if, in connection with the matters in issue, they acted in good faith, in a manner they reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification may be made with respect to any claim, issue or matter as to which such person has been adjudged liable to the corporation unless the Court of Chancery or the court in which such action or suit was brought approves such indemnification. The statute also expressly provides that the power to indemnify authorized thereby is not exclusive of any rights granted under any bylaw, agreement, vote of stockholders or disinterested directors, or otherwise.

As permitted by the Delaware Code, the Amended and Restated Certificate of Incorporation, as amended, of the Registrant (the "*Certificate of Incorporation*") provides for the indemnification of directors and officers, subject to certain limitations. The Certificate of Incorporation expressly provides for the indemnification of a director or officer made a party, or threatened to be made a party, to any proceeding by reason of the fact that he or she is a director or officer of the Registrant. Pursuant to the Certificate of Incorporation, the Registrant has the power to purchase and maintain insurance for its present and former directors, officers, employees and agents. Such a policy is currently in effect. The above discussion of the Certificate of Incorporation and of Section 145 of the Delaware Code is not intended to be exhaustive and is qualified in its entirety by such Certificate of Incorporation and the Delaware Code.

The Amended and Restated Bylaws, as amended, of the Registrant (the "*Bylaws*") provide that the Registrant shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative

(other than an action by or in the right of the Registrant) by reason of the fact that he is or was or has agreed to become a director, officer, employee or agent of the Registrant, or is or was serving or has agreed to serve at the request of the Registrant as a director, officer, employee or agent of another constituent corporation, partnership, joint venture, trust or other enterprise, or by reason of any action alleged to have been taken or omitted in such capacity, against costs, charges, expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or on his behalf in connection with such action, suit or proceeding and any appeal therefrom, if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Registrant, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not meet the standards of conduct set forth above. The Registrant shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Registrant to procure a judgment in its favor by reason of the fact that he is or was or has agreed to become a director, officer, employee or agent of the Registrant, or is or was serving or has agreed to serve at the request of the Registrant as a director, officer, employee or agent of another constituent corporation, partnership, joint venture, trust or other enterprise, or by reason of any action alleged to have been taken or omitted in such capacity, against costs, charges and expenses (including attorneys' fees) actually and reasonably incurred by him or on his behalf in connection with the defense or settlement of such action or suit and any appeal therefrom, if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Registrant, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for gross negligence or wanton misconduct in the performance of his duty to the Registrant unless and only to the extent that the Court of Chancery of Delaware or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of such liability but in view of all the circumstances of the case, such person is fairly and

reasonably entitled to indemnity for such costs, charges and expenses which the Court of Chancery or such other court shall deem proper. To the extent that a director, officer, employee or agent of the Registrant has been successful on the merits or otherwise, including, without limitation, the dismissal of an action without prejudice, in defense of any action, suit or proceeding referred described herein, or in the defense of any claim, issue or matter therein, he shall be indemnified against all costs, charges and expenses (including attorneys' fees) actually and reasonably incurred by him or on his behalf.

Item 7. Exemption from Registration Claimed

None.

Item 8. Exhibits

The following are filed as exhibits to this Registration Statement:

Exhibit No.	Description
5.1*	Opinion of Baker & McKenzie
10.1*	Stock Option Agreement dated May 8, 2001 between Transaction Systems Architects, Inc. and Gregory J. Duman
23.1*	Consent of Arthur Andersen LLP
23.2*	Consent of Baker & McKenzie (included in Exhibit 5.1)
24*	Power of Attorney (included on the signature page of the Registration Statement)

* filed herewith

Item 9. Undertakings

(a) The undersigned Registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
 - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act;
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Securities and Exchange Commission (the "Commission") pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement;
 - (iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the Registration Statement is on Form S-3 or Form S-8, and the information required to be included in a post-effective amendment

by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

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SIGNATURES

Pursuant to the requirements of the Securities Act, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Omaha, State of Nebraska, on December 26, 2001.

TRANSACTION SYSTEMS ARCHITECTS, INC.

By: /s/ DWIGHT G. HANSON

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

POWER OF ATTORNEY

Each person whose signature appears below hereby authorizes Dwight G. Hanson to file one or more amendments (including post-effective amendments) to this registration statement, which amendments may make such changes in this registration statement as he deems appropriate, and each such person hereby appoints Dwight G. Hanson as attorney-in-fact to execute in the name and on behalf of the Registrant and any such person, individually and in each capacity stated below, any such amendments to this registration statement.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the date indicated.

Signature	Title	Date
<hr/> /s/ GREGORY J. DUMAN <hr/> Gregory J. Duman	Chairman of the Board and Director	December 26, 2001
<hr/> /s/ LARRY G. FENDLEY <hr/> Larry G. Fendley	Interim Chief Executive Officer and Director	December 26, 2001
<hr/> /s/ DWIGHT G. HANSON <hr/> Dwight G. Hanson	Chief Financial Officer, Treasurer and Senior Vice President	December 26, 2001
<hr/> /s/ EDWARD C. FUXA <hr/> Edward C. Fuxa	Principal Accounting Officer and Controller	December 26, 2001
<hr/> /s/ CHARLES E. NOELL, III <hr/> Charles E. Noell, III	Director	December 26, 2001
<hr/> /s/ JIM D. KEVER <hr/>	Director	December 26, 2001

Roger K. Alexander

EXHIBIT INDEX

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BAKER & MCKENZIE
Attorneys at Law

2300 Trammell Crow Center
2001 Ross Avenue
Dallas, Texas 75201

December 26, 2001

Board of Directors
Transaction Systems Architects, Inc.
224 South 108th Avenue
Omaha, Nebraska 68154

Re: Transaction Systems Architects, Inc. (the "Company")

Gentlemen:

The Company has filed with the Securities and Exchange Commission (the "Commission") a registration statement (the "Registration Statement") on Form S-8 under the Securities Act of 1933, as amended (the "Act"). The Registration Statement covers (a) 25,000 shares of Class A Common Stock, par value \$.005 per share, of the Company (the "Stock"), which shares shall be issued pursuant to the Stock Option Agreement dated May 8, 2001 between the Company and Gregory J. Duman (the "Agreement"), and (b) such additional shares of Stock as may become issuable pursuant to the anti-dilution provisions of the Agreement (such shares collectively referred to as the "Securities").

We have acted as counsel to the Company in connection with the preparation and filing of the Registration Statement. In rendering this opinion we have examined such corporate records, documents and instruments of the Company and such certificates of public officials, have received such representations from officers of the Company, and have reviewed such questions of law as in our judgment are necessary, relevant or appropriate to enable us to render the opinion expressed below. In such examination, we have assumed the genuineness of all signatures, the authenticity of all corporate records, documents and instruments submitted to us as originals, the conformity to original documents of all documents submitted to us as conformed, certified or photostatic copies thereof, and the authenticity of the originals of such conformed, certified or photostatic copies.

Based upon such examination and review and upon representations made to us by officers of the Company, we are of the opinion that upon issuance and delivery of the Securities in accordance with the applicable terms and conditions of the Agreement and upon receipt by the Company of the full consideration for the Securities as determined pursuant to the Agreement, the Securities will be legally issued, fully paid and nonassessable.

This firm consents to the filing of this opinion as an exhibit to the Registration Statement. In giving such consent, we do not admit that we come within the category of persons whose consent is required by Section 7 of the Act or the rules and regulations of the Commission thereunder.

Very truly yours,

Baker & McKenzie

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[EXHIBIT 5.1](#)

STOCK OPTION AGREEMENT

THIS STOCK OPTION AGREEMENT ("Agreement") made as of the 8th day of May, 2001 by and between Transaction Systems Architects, Inc., a Delaware corporation with its principal office at 224 South 108th Avenue, Omaha, Nebraska 68154 (the "Company"), and Mr. Gregory J. Duman ("Duman"), having an address of 12325 Emmet Street, Omaha, Nebraska 68164.

1. Definitions

- (a) "Board" shall mean the Company's Board of Directors.
- (b) "Committee" shall mean the Compensation Committee of the Board.
- (c) "Share" or "Shares" shall mean one or more of the Company's Class A Common Stock, par value \$.005 per share.

2. The Grant

(a) Subject to the terms and conditions set forth herein, Duman is hereby granted an Option to purchase twenty five thousand (25,000) Shares at a per Share exercise price of \$10.96, which is the fair market value of each Share on the date of this Agreement. **No part of the Option is intended to be an "incentive stock option" within the meaning of section 422 of the Internal Revenue Code of 1986, as amended.**

(b) The term of the Option shall be ten (10) years from the Grant Date. Upon expiration of the Option, the Option shall be canceled and no longer exercisable.

(c) Subject to Section 4 hereof, the Option will vest and become exercisable in six (6) installments on the 8th day of each month over the six (6) month period immediately following May 8, 2001 (each such date hereinafter referred to as a "Vesting Date"); provided, that on each of such Vesting Dates, Duman has continuously remained on the Board through such dates. On the first five (5) Vesting Dates, this Option shall vest and become exercisable as to four thousand one hundred sixty six (4,166) Shares and on the sixth (6th) and last Vesting Date, this Option shall vest and become exercisable as to four thousand one hundred sixty seven (4,167) Shares. To the extent the Option has become vested and exercisable, the Option may thereafter be exercised by Duman, in whole or in part, at anytime or from time to time prior to the expiration of the Option as provided herein.

(d) An Option may not be exercised for a fraction of a Share. An Option shall be deemed to be exercised when written notice of such exercise has been given to the Company in accordance with the terms of this Agreement and full payment for the Shares with respect to which the Option is exercised has been received by the Company or its designated agent. Payment for the Shares upon exercise of an Option shall be made by any method of payment that may be permitted under applicable law and authorized by the Committee. Each partial exercise of this Option shall reduce, by an equal number, the total number of Shares that may thereafter be purchased under this Option.

3. Adjustment

In the event that the outstanding Shares shall be increased or decreased or changed into or exchanged for a different number or kind of shares of stock or other securities of the Company or of another corporation, effected without the receipt of consideration by the Company, through reorganization, merger or consolidation, recapitalization, reclassification, stock split, reverse stock split, split-up, combination or exchange of shares or declaration of any dividends payable in Shares, the Board shall appropriately adjust, subject to any required action by the stockholders of the Company, the number of Shares (and the Option exercise price per share) subject to the unexercised portion of

the Option (to the nearest possible full share), and such adjustments shall be final, conclusive and binding for all purposes of this Agreement. Except as expressly provided herein, no issuance by the Company of shares of stock of any class shall affect, and no adjustment by reason thereof shall be made with respect to, the number or price of Shares subject to the Option.

4. Change in Control

Notwithstanding the foregoing, in the event of (a) any offer or proposal to holders of the Company's common stock relating to the acquisition of their shares, including, without limitation, through purchase, merger or otherwise, or (b) any transaction generally relating to the acquisition of substantially all of the assets or business of the Company, or (c) the dissolution or liquidation of the Company, any Shares then not exercisable shall immediately become exercisable.

5. Nontransferability of Grant

Neither the Option nor any other rights hereunder shall be transferable by Duman otherwise than by will or under applicable laws of descent and distribution.

6. Rights as a Stockholder

Duman shall not have any rights as a stockholder with respect to any Shares subject to the Option until Duman shall have become the holder of record of such Shares, and no adjustments shall be made for dividends in cash or other property or distributions or other rights in respect of any such Shares, except as otherwise specifically provided for herein.

7. Determinations

Each determination, interpretation or other action made or taken pursuant to the provisions of this Agreement by the Committee in good faith shall be final, conclusive and binding for all purposes and upon all persons, including, without limitation, Duman and the Company, and their respective heirs, executors,

administrators, personal representatives and other successors in interest.

8. Securities Representations

If the Committee or Board determines that the law so requires, Duman shall, upon any exercise or conversion thereof, execute and deliver to the Company a written statement, in a form satisfactory to the Company, representing and warranting that:

(a) the holder has been advised that holder may be an "affiliate" within the meaning of Rule 144 under the Securities Act of 1933 (the "Act") and in this connection the Company is relying in part on the holder's representations set forth in this Section;

(b) the holder understands that the Shares received on any exercise of the Option must be held indefinitely unless an exemption from any applicable resale restrictions is available or the Company files an additional registration statement (or a "re-offer prospectus") with regard to such Shares;

(c) the holder understands that the exemption from registration under Rule 144 will not be available unless (i) a public trading market then exists for the Shares, (ii) adequate information concerning the Company is then available to the public, and (iii) other terms and conditions of Rule 144, or any exemption therefrom, are complied with and that any sale of the Shares acquired pursuant to the Option may be made only in limited amounts in accordance with such terms and conditions;

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(d) Shares acquired pursuant to the Option are for the holder's own account and not acquired or obtained with a view to, or for sale in connection with, the distribution thereof, nor with any present intention of distributing or selling any such Shares;

(e) in the event that the holder is permitted to sell, transfer, pledge, hypothecate, assign or otherwise dispose of the Shares acquired pursuant to the Option, the holder may only do so pursuant to a registration statement under the Act and qualification under applicable state securities laws or pursuant to an opinion of counsel satisfactory to the Company that such registration is not required, and that the transaction (if it involves a sale in the over-the-counter market or on a securities exchange) complies with the provisions of Rule 144 under the Act. A stop-transfer order will be placed on the books of the Company with respect to the certificates evidencing the Shares acquired pursuant to the Option, and such certificates shall bear any required legends until such time as the Shares evidenced by such certificates shall have been registered under the Act or shall have been transferred in accordance with an opinion of counsel satisfactory to the Company that such registration is not required; and

(f) the holder has been advised that holder may be subject to the reporting requirements of Section 16(a) of the Securities Exchange Act of 1934 (the "Securities Act") and that the holder may be subject to insider trading restrictions and reporting requirements on the purchase and sale of securities of the Company imposed under the Securities Act.

9. Other Conditions

(a) Except as otherwise provided herein, the Company shall be under no obligation to effect the registration of the Option or any Shares acquired pursuant to the Option, pursuant to the Act or under any state laws, provided that the Company shall use good faith efforts to register the Option and the Shares acquired pursuant to the Option to the extent the Company is eligible to file with the Securities and Exchange Commission a registration statement on Form S-8 and, if it cannot, shall (after consultation with Duman) use good faith efforts based in good faith consideration of other Company business activities and concerns and the available alternatives to take such other steps as are reasonably available to register the Shares acquired pursuant to the Option for resale by Duman at such time as Duman wishes to sell them. Notwithstanding anything herein to the contrary, the Company shall not be obligated to cause to be issued or delivered any certificates evidencing Shares acquired pursuant to the Option unless and until the Company is advised by its counsel that the issuance and delivery of such certificates is in compliance with all applicable laws, regulations of governmental authority and the requirements of any securities exchange on which Shares are traded.

(b) The transfer of any Shares acquired pursuant to the Option shall be effective only at such time as counsel to the Company shall have determined that the issuance and delivery of such Shares is in compliance with all applicable laws, regulations of governmental authority and the requirements of any securities exchange on which Shares are traded. The Committee, may in its good faith discretion, defer the effectiveness of any transfer of Shares hereunder in order to allow the issuance of such Shares to be made pursuant to registration or an exemption from registration or other methods for compliance available under federal or state securities laws.

10. Withholding Taxes

(a) Upon any exercise of the Option, Duman will pay to the Company, or make arrangements satisfactory to the Company that are in compliance with applicable law regarding payment of, any U.S. federal, state or local taxes of any kind required by law to be withheld in respect of such exercise ("Tax Obligations");

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(b) The Company shall, to the extent permitted by law, have the right to deduct from any payment of any kind otherwise due to Duman the amount of any Tax Obligations not timely satisfied pursuant to Section 10(a); and

(c) In the event that any Tax Obligations are not satisfied on a timely basis pursuant to Sections 10(a) or 10(b), the Company may, but shall not be required to, pay such required withholding and treat such amount as a demand loan to Duman at the maximum rate permitted by law, with such loan, at the Company's sole discretion and, provided the Company so notifies Duman within thirty (30) days of the making of the loan, secured by the Shares to which such Tax Obligations relate, and any failure by Duman to pay the loan upon demand shall entitle the Company to all of the rights at law of a creditor secured by such Shares. The Company may hold as security any certificates representing such Shares and, upon demand of the Company, Duman shall deliver to the Company any certificates in Duman's possession representing such Shares together with a stock power duly endorsed in blank.

11. Miscellaneous

(a) This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, personal legal representatives, successors, trustees, administrators, distributees, devisees and legatees. The Company shall assign to and require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to expressly assume and agree in writing to perform this Agreement.

(b) No modification or waiver of any of the provisions of this Agreement shall be effective unless in writing and signed by the party against whom it is sought to be enforced.

(c) This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one agreement.

(d) The failure of any party hereto at any time to require performance by another party of any provision of this Agreement shall not affect the right of such party to require performance of that provision, and any waiver by any party of any breach of any provision of this Agreement shall not be construed as a waiver of any continuing or succeeding breach of such provision, a waiver of the provision itself, or a waiver of any right under this Agreement.

(e) The headings of the sections of this Agreement have been inserted for convenience of reference only and shall in no way restrict or modify any of the terms or provisions hereof.

(f) The Company shall pay all fees and expenses necessarily incurred by the Company in connection with this Agreement and will from time to time use its reasonable efforts to comply with all laws and regulations that, in the opinion of counsel to the Company, are applicable thereto.

(g) All notices, consents, requests, approvals, instructions and other communications provided for herein shall be in writing and validly given or made when delivered, or on the second succeeding business day after being mailed by registered or certified mail, whichever is earlier, to the persons entitled or required to receive the same, at the addresses set forth at the heading of this Agreement or to such other address as either party may designate by like notice. Notices to the Company shall be addressed to its principal office, attention of the General Counsel.

(h) This Agreement shall be governed and construed and the legal relationships of the parties construed in accordance with the laws of the state of Delaware, without regard to principles of conflict of laws.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

TRANSACTION SYSTEMS ARCHITECTS, INC.

By: /s/ DAVID P. STOKES

David P. Stokes, *Secretary*

By: /s/ GREGORY J. DUMAN

Gregory J. Duman

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[EXHIBIT 10.1](#)

[STOCK OPTION AGREEMENT](#)

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EXHIBIT 23.1

Consent of Independent Public Accountants

As independent public accountants, we hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated October 26, 2000, included in Transaction Systems Architects, Inc.'s Annual Report on Form 10-K for the fiscal year ended September 30, 2000, and to all references to our firm included in this Registration Statement.

Arthur Andersen LLP

Omaha, Nebraska,
December 26, 2001

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[EXHIBIT 23.1](#)

[Consent of Independent Public Accountants](#)