

ELLIS JAMES J
Form 4
November 24, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
ELLIS JAMES J

2. Issuer Name and Ticker or Trading Symbol
HENRY JACK & ASSOCIATES
INC [JKHY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
663 HWY 60
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/22/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

MONETT, MO 65708

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)				Price
Common Stock	11/22/2010		M		10,000	A	\$ 18.64	314,200	D	
Common Stock	11/22/2010		S		10,000	D	\$ 28.0449	304,200	D	
Common Stock	11/22/2010		M		10,000	A	\$ 18.47	314,200	D	
Common Stock	11/22/2010		S		10,000	D	\$ 28.0449	304,200	D	
Common Stock	11/22/2010		M		10,000	A	\$ 17.45	314,200	D	

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Common Stock 11/22/2010 S 10,000 D \$ 28.0449 304,200 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 17.45	11/22/2010		M	10,000 (1)	(1) 11/18/2018	Common Stock	10	
Non-Qualified Stock Option (right to buy)	\$ 18.47	11/22/2010		M	10,000 (2)	05/04/2006 11/04/2015	Common Stock	10	
Non-Qualified Stock Option (right to buy)	\$ 18.64	11/22/2010		M	10,000 (2)	04/29/2005 10/29/2014	Common Stock	10	
Non-Qualified Stock Option (right to buy)	\$ 19.83					04/30/2004 10/31/2013	Common Stock	10	
Non-Qualified Stock Option (right to buy)	\$ 21.79					(3) 11/03/2016	Common Stock	10	
Non-Qualified Stock Option (right to buy)	\$ 23.65					(4) 11/13/2019	Common Stock	10	
Non-Qualified Stock Option (right to buy)	\$ 28.52					(2) 11/02/2017	Common Stock	10	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ELLIS JAMES J 663 HWY 60 MONETT, MO 65708		X		

Signatures

JAMES J. ELLIS	11/24/2010
<u> </u> Signature of Reporting Person	Date

Explanation of Responses:

- * 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).
- (1) The options become exercisable as follow: 100% on 5/18/2009.
- (2) The options became exercisable 5/2/2008.
- (3) The options become exercisable as follow: 100% on 5/3/2007.
- (4) The options become exercisable as follow: 100% on 5/13/2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.