

MURRAY HARRY M
Form 4
March 11, 2011

FORM 4

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

OMB APPROVAL

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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 *
MURRAY HARRY M

2. Issuer Name and Ticker or Trading Symbol
CASS INFORMATION SYSTEMS INC [CASS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
13001 HOLLENBERG DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/09/2011

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

BRIDGETON, MO 63044

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

(City) (State) (Zip)

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	03/09/2011			M	4,147 A \$ 25.77	37,894 ⁽³⁾	D
Common Stock	03/09/2011			D	2,703 D \$ 39.54	35,191 ⁽³⁾	D
Common Stock	03/09/2011			F	468 D \$ 39.54	34,723 ⁽³⁾	D

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

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SEC 1474 (9-02)

number.

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)	8. Amount or Number of Shares
Stock Appreciation Rights	\$ 25.77	03/09/2011		M	4,147	01/21/2010 ⁽²⁾ 01/20/2019	Common Stock	4,147
Employee Stock Option (right to buy)	\$ 20.666					01/02/2013 ⁽¹⁾ 01/02/2013	Common Stock	1
Stock Appreciation Rights	\$ 28.41					01/23/2009 ⁽²⁾ 01/22/2018	Common Stock	6,900
Stock Appreciation Rights	\$ 30.16					01/27/2011 ⁽²⁾ 01/26/2020	Common Stock	2,000
Stock Appreciation Rights	\$ 36.24					01/26/2012 ⁽²⁾ 01/25/2021	Common Stock	6,900

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MURRAY HARRY M 13001 HOLLENBERG DRIVE BRIDGETON, MO 63044			EVP	

Signatures

/s/ Harry M. Murray
03/11/2011

**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) Exercise date may be accelerated based on attainment of certain criteria.
- (2) Over a three-year vesting period, SARs become exercisable in one-third increments on the anniversary date of the grant.
- (3) Includes restricted stock subject to vesting and forfeiture.

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.