

HENRY JACK & ASSOCIATES INC
 Form 4
 June 25, 2008

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

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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 *
HENRY MICHAEL E

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)
 06/24/2008

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	06/24/2008		M		100,000 A \$ 10.0391	1,333,447	D
Common Stock	06/24/2008		S		100,000 D \$ 22.4096	1,233,447	D
Common Stock	06/25/2008		M		100,000 A \$ 10.0391	1,333,447	D
Common Stock	06/25/2008		S		100,000 D \$ 22.6385	1,233,447	D
Common Stock						2,334	I by 401(k)

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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)
						Date Exercisable	Expiration Date	
Non-Qualified Stock Option (right to buy)	\$ 10.0391	06/24/2008		M	100,000 <u>(1)</u>	08/23/1999	08/23/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 10.0391	06/25/2008		M	100,000 <u>(1)</u>	08/23/1999	08/23/2009	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HENRY MICHAEL E 663 HWY 60 MONETT, MO 65708	X		DIRECTOR & CHAIRMAN	

Signatures

MICHAEL E.
HENRY 06/25/2008

 **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) Initial transactions to start Insider Reporting from Equity Edge program. Holdings at 7/1/2000, beginning of current fiscal year.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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