UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 10-Q

(X) QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2015

OR

( ) TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from ______________ to ________________

Commission file number 0-14112

JACK HENRY & ASSOCIATES, INC.
(Exact name of registrant as specified in its charter)

Delaware	43-1128385
(State or Other Jurisdiction of Incorporation)	(I.R.S Employer Identification No.)

663 Highway 60, P.O. Box 807, Monett, MO 65708
(Address of Principle Executive Offices)
(Zip Code)

417-235-6652
(Registrant's telephone number, including area code)

N/A
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.
Yes [X] No [ ]

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).
Yes [X] No [ ]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	[X]		Accelerated filer [ ]
Non-accelerated filer	[ ]	(Do not check if a smaller reporting company)	Smaller reporting company [ ]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act)
Yes [ ] No [X]

APPLICABLE ONLY TO CORPORATE ISSUERS

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

As of June 22, 2015, Registrant had 80,992,682 shares of Common Stock outstanding ($0.01 par value).

JACK HENRY & ASSOCIATES, INC.
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In this report, all references to "JHA", the "Company", "we", "us", and "our", refer to Jack Henry & Associates, Inc., and its wholly owned subsidiaries.

FORWARD LOOKING STATEMENTS

Certain statements in this report, other than purely historical information, including estimates, projections, statements relating to our business plans, objectives and expected operating results, and the assumptions upon which those statements are based, are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements may appear throughout this report, including without limitation, in Management's Discussion and Analysis of Financial Condition and Results of Operations. Forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," and similar expressions. Forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties which may cause actual results to differ materially from the forward-looking statements. Risks and uncertainties that could cause actual results and events to differ materially from such forward-looking statements are identified at "Risk Factors" in the Company's Annual Report on Form 10-K/A for the year ended June 30, 2014. We undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events, or otherwise.

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PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

JACK HENRY & ASSOCIATES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(In Thousands, Except Share and Per Share Data)
(Unaudited)

	March 31, 2015	June 30, 2014
		As Restated, See Note 11
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	**$ 52,800**	$ 70,377
Receivables, net	**137,415**	224,041
Income tax receivable	**10**	7,937
Prepaid expenses and other	**73,549**	61,074
Deferred costs	**30,758**	27,077
Total current assets	**294,532**	390,506
PROPERTY AND EQUIPMENT, net	**290,720**	291,675
OTHER ASSETS:		
Non-current deferred costs	**93,907**	78,458
Computer software, net of amortization	**182,439**	160,391
Other non-current assets	**48,214**	44,657
Customer relationships, net of amortization	**125,694**	136,602
Other intangible assets, net of amortization	**32,267**	25,653
Goodwill	**550,366**	552,761
Total other assets	**1,032,887**	998,522
Total assets	**$ 1,618,139**	$ 1,680,703
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable	**$ 6,639**	$ 10,516
Accrued expenses	**64,863**	63,299
Accrued income taxes	**4,601**	—
Deferred income tax liability	**23,805**	30,094
Notes payable and current maturities of long term debt	**7,247**	5,407
Deferred revenues	**180,450**	337,493
Total current liabilities	**287,605**	446,809
LONG TERM LIABILITIES:		
Non-current deferred revenues	**190,020**	155,375
Non-current deferred income tax liability	**103,628**	97,720
Debt, net of current maturities	**70,200**	3,729
Other long-term liabilities	**10,076**	9,683
Total long term liabilities	**373,924**	266,507
Total liabilities	**661,529**	713,316
STOCKHOLDERS' EQUITY		
Preferred stock - $1 par value; 500,000 shares authorized, none issued	**—**	—
Common stock - $0.01 par value; 250,000,000 shares authorized; 102,658,025 shares issued at March 31, 2015; 102,429,926 shares issued at June 30, 2014	**1,026**	1,024
Additional paid-in capital	**420,040**	412,512
Retained earnings	**1,226,128**	1,131,632

Less treasury stock at cost; 21,692,532 shares at March 31, 2015; 19,794,559 shares at June 30, 2014		**(690,584)**		(577,781)
Total stockholders' equity		**956,610**		967,387
Total liabilities and equity	**$**	**1,618,139**	$	1,680,703

See notes to condensed consolidated financial statements

JACK HENRY & ASSOCIATES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(In Thousands, Except Share and Per Share Data)
(Unaudited)

	Three Months Ended March 31, 2015	Three Months Ended March 31, 2014 As Restated, See Note 11	Nine Months Ended March 31, 2015	Nine Months Ended March 31, 2014 As Restated, See Note 11
REVENUE				
License	$ **569**	$ 603	$ **1,563**	$ 1,610
Support and service	**296,896**	276,100	**882,017**	811,972
Hardware	**12,244**	14,731	**38,897**	44,425
Total revenue	**309,709**	291,434	**922,477**	858,007
COST OF SALES				
Cost of license	**285**	227	**1,002**	760
Cost of support and service	**168,457**	162,824	**503,925**	466,749
Cost of hardware	**9,152**	11,008	**28,111**	32,816
Total cost of sales	**177,894**	174,059	**533,038**	500,325
GROSS PROFIT	**131,815**	117,375	**389,439**	357,682
OPERATING EXPENSES				
Selling and marketing	**21,674**	21,719	**65,512**	62,960
Research and development	**17,522**	17,485	**51,995**	49,300
General and administrative	**15,417**	13,630	**43,442**	40,011
Total operating expenses	**54,613**	52,834	**160,949**	152,271
OPERATING INCOME	**77,202**	64,541	**228,490**	205,411
INTEREST INCOME (EXPENSE)				
Interest income	**33**	84	**118**	344
Interest expense	**(669)**	(262)	**(1,273)**	(808)
Total interest income (expense)	**(636)**	(178)	**(1,155)**	(464)
INCOME BEFORE INCOME TAXES	**76,566**	64,363	**227,335**	204,947
PROVISION FOR INCOME TAXES	**25,854**	21,757	**76,656**	70,759
NET INCOME	$ **50,712**	$ 42,606	$ **150,679**	$ 134,188
Diluted earnings per share	$ **0.63**	$ 0.50	$ **1.84**	$ 1.56
Diluted weighted average shares outstanding	**81,094**	85,467	**81,773**	85,769
Basic earnings per share	$ **0.63**	$ 0.50	$ **1.85**	$ 1.57
Basic weighted average shares outstanding	**80,880**	84,981	**81,502**	85,242

See notes to condensed consolidated financial statements

JACK HENRY & ASSOCIATES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands)
(Unaudited)

	Nine Months Ended March 31, 2015	Nine Months Ended March 31, 2014 As Restated, See Note 11
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Income	$ 150,679	$ 134,188
Adjustments to reconcile net income from operations to net cash from operating activities:		
Depreciation	41,023	39,581
Amortization	48,063	39,936
Change in deferred income taxes	(382)	(9,394)
Excess tax benefits from stock-based compensation	(4,156)	(3,320)
Expense for stock-based compensation	7,342	7,303
(Gain)/loss on disposal of assets	(5,045)	(255)
Changes in operating assets and liabilities:		
Change in receivables	86,626	91,529
Change in prepaid expenses, deferred costs and other	(34,386)	(28,210)
Change in accounts payable	(3,877)	(4,670)
Change in accrued expenses	666	(11,019)
Change in income taxes	16,875	15,992
Change in deferred revenues	(120,941)	(110,224)
Net cash from operating activities	182,487	161,437
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payment for acquisitions, net of cash acquired	—	(27,894)
Capital expenditures	(35,867)	(27,697)
Proceeds from sale of assets	8,266	5,392
Internal use software	(10,266)	(11,365)
Computer software developed	(56,465)	(44,511)
Net cash from investing activities	(94,332)	(106,075)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Borrowings on credit facilities	70,000	—
Repayments on credit facilities	(6,033)	(15,556)
Purchase of treasury stock	(112,803)	(62,995)
Dividends paid	(56,183)	(52,770)
Debt acquisition costs	(901)	—
Excess tax benefits from stock-based compensation	4,156	3,320
Proceeds from issuance of common stock upon exercise of stock options	456	408
Minimum tax withholding payments related to share based compensation	(7,948)	(6,511)
Proceeds from sale of common stock, net	3,524	3,081
Net cash from financing activities	(105,732)	(131,023)
NET CHANGE IN CASH AND CASH EQUIVALENTS	$ (17,577)	$ (75,661)
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	$ 70,377	$ 127,905
CASH AND CASH EQUIVALENTS, END OF PERIOD	$ 52,800	$ 52,244

See notes to condensed consolidated financial statements

JACK HENRY & ASSOCIATES, INC. AND SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(In Thousands, Except Per Share Amounts)
(Unaudited)

NOTE 1. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

DESCRIPTION OF THE COMPANY

Jack Henry & Associates, Inc. and subsidiaries (“JHA” or the “Company”) is a provider of integrated computer systems and services that has developed and acquired a number of banking and credit union software systems. The Company's revenues are predominately earned by marketing those systems to financial institutions nationwide together with computer equipment (hardware), by providing the conversion and software implementation services for financial institutions to utilize JHA software systems, and by providing other related services. JHA also provides continuing support and services to customers using in-house or outsourced systems.

CONSOLIDATION

The condensed consolidated financial statements include the accounts of JHA and all of its subsidiaries, which are wholly-owned, and all intercompany accounts and transactions have been eliminated.

COMPREHENSIVE INCOME

Comprehensive income for the three and nine months ended March 31, 2015 and 2014 equals the Company’s net income.

COMMON STOCK

The Board of Directors has authorized the Company to repurchase shares of its common stock. Under this authorization, the Company may finance its share repurchases with available cash reserves or short-term borrowings on its existing credit facilities. The share repurchase program does not include specific price targets or timetables and may be suspended at any time. At March 31, 2015, there were 21,693 shares in treasury stock and the Company had the remaining authority to repurchase up to 8,298 additional shares. The total cost of treasury shares at March 31, 2015 is $690,584. During the first nine months of fiscal 2015, the Company repurchased 1,898 treasury shares for $112,803. At June 30, 2014, there were 19,795 shares in treasury stock and the Company had authority to repurchase up to 5,196 additional shares.

Dividends declared per share were $0.25 and $0.22 for the three months ended March 31, 2015 and 2014, respectively. Dividends declared per share were $0.69 and $0.62 for the nine months ended March 31, 2015 and 2014, respectively.

INTERIM FINANCIAL STATEMENTS

The accompanying condensed consolidated financial statements have been prepared in accordance with the instructions to Form 10-Q of the Securities and Exchange Commission and in accordance with accounting principles generally accepted in the United States of America applicable to interim condensed consolidated financial statements, and do not include all of the information and footnotes required by accounting principles generally accepted in the United States of America for complete consolidated financial statements. The condensed consolidated financial statements should be read in conjunction with the Company’s audited consolidated financial statements and accompanying notes, which are included in its Annual Report on Form 10-K/A (“Form 10-K/A”) for the fiscal year ended June 30, 2014. The accounting policies followed by the Company are set forth in Note 1 to the Company's consolidated financial statements included in its Form 10-K/A for the fiscal year ended June 30, 2014.

In the opinion of the management of the Company, the accompanying unaudited condensed consolidated financial statements reflect all adjustments necessary (consisting of normal recurring adjustments) to present fairly the financial position of the Company as of March 31, 2015, the results of its operations for the three and nine months ended March 31, 2015 and 2014, and its cash flows for the nine months ended March 31, 2015 and 2014.

The results of operations for the period ended March 31, 2015 are not necessarily indicative of the results to be expected for the entire year.

LITIGATION

We are subject to various routine legal proceedings and claims, including the following:

In May 2013 a patent infringement lawsuit entitled *DataTreasury Corporation v. Jack Henry & Associates, Inc. et. al*. was filed against the Company, several subsidiaries and a number of customer financial institutions in the US District Court for the Eastern District of Texas. The complaint seeks damages, interest, injunctive relief, and attorneys' fees for the alleged infringement of two patents, as well as trebling of damage awards for alleged willful infringement. We believe we have strong defenses and have defended the lawsuit vigorously. A part of that defense has been the filing of challenges to the validity of plaintiff's patents in post-grant proceedings at the Patent Trial and Appeal Board ("PTAB") of the U.S. Patent and Trademark Office. On April 29, 2015, the PTAB issued decisions holding that all claims of the plaintiff's patents at issue in the lawsuit are unpatentable and invalid. DataTreasury has moved for rehearing of the PTAB decision. At this stage, we cannot make a reasonable estimate of possible loss or range of loss, if any, arising from this lawsuit.

NOTE 2. FAIR VALUE OF FINANCIAL INSTRUMENTS

For cash equivalents, amounts receivable or payable and short-term borrowings, fair values approximate carrying value, based on the short-term nature of the assets and liabilities. The fair value of long term debt also approximates carrying value as estimated using discounted cash flows based on the Company's current incremental borrowing rates or quoted prices in active markets.

The Company's estimates of the fair value for financial assets and financial liabilities are based on the framework established in the fair value accounting guidance. The framework is based on the inputs used in valuation, gives the highest priority to quoted prices in active markets, and requires that observable inputs be used in the valuations when available. The three levels of the hierarchy are as follows:

Level 1: inputs to the valuation are quoted prices in an active market for identical assets

Level 2: inputs to the valuation include quoted prices for similar assets in active markets that are observable either directly or indirectly

Level 3: valuation is based on significant inputs that are unobservable in the market and the Company's own estimates of assumptions that we believe market participants would use in pricing the asset

Fair value of financial assets, included in cash and cash equivalents, is as follows:

	Estimated Fair Value Measurements			Total Fair
	Level 1	Level 2	Level 3	Value
March 31, 2015				
Financial Assets:				
Money market funds	**$ 20,436**	**$ —**	**$ —**	**$ 20,436**
June 30, 2014				
Financial Assets:				
Money market funds	**$ 28,877**	**$ —**	**$ —**	**$ 28,877**

NOTE 3. RECENT ACCOUNTING PRONOUNCEMENT

The Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2014-09, Revenue from Contracts with Customers in May 2014. The new standard will supersede much of the existing authoritative literature for revenue recognition. On April 1, 2015, the FASB voted to defer the effective date of the new standard by one year. If a final standard is issued and remains consistent with the FASB's April 1, 2015 vote, the standard and related amendments will be effective for the Company for its annual reporting period beginning July 1, 2018, including interim periods within that reporting period. Along with the deferral of the effective date, the FASB also voted to allow early application as of the original effective date. Entities are allowed to transition to the new standard by either recasting prior periods or recognizing the cumulative effect. The Company is currently evaluating the newly issued guidance, including which transition approach will be applied and the estimated impact it will have on our consolidated financial statements.

In April 2015, the FASB also issued ASU No. 2015-03, Interest-Imputation of Interest (Subtopic 835-30): Simplifying the Presentation of Debt Issuance Costs. This ASU requires that debt issuance costs be presented in the balance sheet as a direct deduction from the carrying amount of the related debt liability (same treatment as debt discounts). ASU 2015-3 is effective for the company in fiscal year ended June 30, 2017. Early adoption is permitted provided that the guidance is applied from the beginning of the fiscal year of adoption. The Company will adopt these changes for the fiscal year ended June 30, 2017.

NOTE 4. DEBT

The Company's outstanding long and short term debt is as follows:

	March 31, 2015	June 30, 2014
LONG TERM DEBT		
Revolving credit facility	**$ 70,000**	$ —
Capital leases	**1,012**	7,757
	71,012	7,757
Less current maturities	**812**	4,028
Debt, net of current maturities	**$ 70,200**	$ 3,729
SHORT TERM DEBT		
Capital leases	**$ 6,435**	$ 1,379
Current maturities of long-term debt	**812**	4,028
Notes payable and current maturities of long term debt	**$ 7,247**	$ 5,407

Capital leases

The Company has entered into various capital lease obligations for the use of certain computer equipment. $1,012 of long term capital lease obligations remains outstanding at March 31, 2015, of which $812 will be maturing within the next twelve months. The Company also has short term capital lease obligations totaling $6,435 at March 31, 2015.

Revolving credit facility

The revolving credit facility allows for borrowings of up to $300,000, which may be increased by the Company at any time until maturity to $600,000. The credit facility bears interest at a variable rate equal to (a) a rate based on LIBOR or (b) an alternate base rate (the highest of (i) the Prime Rate for such day, (ii) the sum of the Federal Funds Effective Rate for such day plus 0.50% and (iii) the Eurocurrency Rate for a one month Interest Period on such day for dollars plus 1.00%, plus an applicable percentage in each case determined by the Company's leverage ratio. The credit facility is subject to various financial covenants that require the Company to maintain certain financial ratios as defined in the agreement. Among those covenants is a requirement to provide unaudited, quarterly financial statements within 45 days of the end of the quarter, the Company has received an extension on this requirement related to the first and second quarters of fiscal 2015 until June 30, 2015. The revolving loan terminates February 20, 2020 and at March 31, 2015, the outstanding revolving loan balance was $70,000.

Other lines of credit

The Company renewed an unsecured bank credit line on March 3, 2014 which provides for funding of up to $5,000 and bears interest at the prime rate less 1%. The credit line was renewed through April 30, 2017. At March 31, 2015, no amount was outstanding.

Interest

The Company paid interest of $817 and $586 during the nine months ended March 31, 2015 and 2014, respectively.

Property and Equipment

Property and equipment included $5,444 and $16,084 in accrued liabilities or acquired via capital lease at March 31, 2015 and 2014, respectively. These amounts were excluded from capital expenditures on the statement of cash flows.

NOTE 5. INCOME TAXES

The effective tax rate of 33.8% of income before income taxes for the quarter ended March 31, 2015, which is equal to 33.8% for the same quarter in fiscal 2014 primarily due to the effect of the Research and Experimentation Credit ("R&E Credit") which was retroactively extended in December 2014.

The Company paid income taxes of $60,164 and $64,323 in the nine months ended March 31, 2015 and 2014, respectively.

At March 31, 2015, the Company had $7,423 of gross unrecognized tax benefits, $5,705 of which, if recognized, would affect our effective tax rate. We had accrued interest and penalties of $1,388 and $758 related to uncertain tax positions at March 31, 2015 and 2014, respectively.

The U.S. federal and state income tax returns for June 30, 2011 and all subsequent years remain subject to examination as of March 31, 2015 under statute of limitations rules. We anticipate potential changes could reduce the unrecognized tax benefits balance by $2,000 - $3,000 within twelve months of March 31, 2015.

NOTE 6. STOCK-BASED COMPENSATION

For the three months ended March 31, 2015 and 2014, there was $2,759 and $2,761 of equity-based compensation costs, respectively. Our pre-tax operating income for the nine months ended March 31, 2015 and 2014, includes $7,342 and $7,303 of equity-based compensation costs, respectively.

2005 NSOP and 1996 SOP

The Company previously issued options to employees under the 1996 Stock Option Plan (“1996 SOP”) and to outside directors under the 2005 Non-Qualified Stock Option Plan (“2005 NSOP”). No stock options were issued under the 1996 SOP or the 2005 NSOP during the nine months ended March 31, 2015.

A summary of option plan activity under the plan is as follows:

	Number of Shares	Weighted Average Exercise Price	Aggregate Intrinsic Value
Outstanding July 1, 2014	125	$ 22.29	
Granted	—	—	
Forfeited	—	—	
Exercised	(15)	19.65	
Outstanding March 31, 2015	**110**	**$ 22.65**	**$ 5,197**
Vested March 31, 2015	**110**	**$ 22.65**	**$ 5,197**
Exercisable March 31, 2015	**110**	**$ 22.65**	**$ 5,197**

Compensation cost related to outstanding options has been fully recognized. The weighted average remaining contractual term on options currently exercisable as of March 31, 2015 was 3.16 years.

Restricted Stock Plan

The Company issues both share awards and unit awards under the Restricted Stock Plan. The following table summarizes non-vested share awards as of March 31, 2015, as well as activity for the nine months then ended:

Share awards	Shares	Weighted Average Grant Date Fair Value
Outstanding July 1, 2014	138	$ 33.56
Granted	9	56.06
Vested	(70)	35.80
Forfeited	(7)	46.39
Outstanding March 31, 2015	**70**	**$ 32.95**

At March 31, 2015, there was $1,347 of compensation expense that has yet to be recognized related to non-vested restricted stock share awards, which will be recognized over a weighted-average period of 1.22 years.

The following table summarizes non-vested unit awards as of March 31, 2015, as well as activity for the nine months then ended:

Unit awards	**Shares**	**Weighted Average Grant Date Fair Value**
Outstanding July 1, 2014	709	$ 31.66
Granted	178	53.52
Vested	(277)	19.69
Forfeited	(111)	22.74
Outstanding March 31, 2015	**499**	**$ 48.08**

The weighted average assumptions used in this model to estimate fair value at the measurement date and resulting values for 164 unit awards granted are as follows:

Volatility	17.8%
Risk free interest rate	1.06%
Dividend yield	1.5%
Stock Beta	0.765

The remaining 14 unit awards granted are not subject to performance targets, and therefore the estimated fair value at measurement date is valued in the same manner as restricted stock award grants.

At March 31, 2015, there was $11,149 of compensation expense that has yet to be recognized related to non-vested restricted stock unit awards, which will be recognized over a weighted-average period of 1.41 years.

NOTE 7. EARNINGS PER SHARE

The following table reflects the reconciliation between basic and diluted earnings per share:

	Three Months Ended March 31,		Nine Months Ended March 31,	
	2015	2014	**2015**	2014
Net Income	**$ 50,712**	$ 42,606	**$ 150,679**	$ 134,188
Common share information:				
Weighted average shares outstanding for basic earnings per share	**80,880**	84,981	**81,502**	85,242
Dilutive effect of stock options and restricted stock	**214**	486	**271**	527
Weighted average shares outstanding for diluted earnings per share	**81,094**	85,467	**81,773**	85,769
Basic earnings per share	**$ 0.63**	$ 0.50	**$ 1.85**	$ 1.57
Diluted earnings per share	**$ 0.63**	$ 0.50	**$ 1.84**	$ 1.56

Per share information is based on the weighted average number of common shares outstanding for the three and nine months ended March 31, 2015 and 2014. Stock options and restricted stock have been included in the calculation of earnings per share to the extent they are dilutive. There were 112 anti-dilutive stock options or restricted stock excluded for the three month period ended March 31, 2015 (no shares were excluded for the three month period ended March 31, 2014). There were 83 anti-dilutive restricted shares excluded for the nine months ended March 31, 2015 (6 restricted shares were excluded for the nine months ended March 31, 2014).

NOTE 8. BUSINESS ACQUISITION

Banno, LLC

Effective March 1, 2014, the Company acquired all of the equity interests of Banno, an Iowa-based company that provides Web hosting, mobile banking, and transaction marketing services with a focus on the mobile medium, for $27,910 paid in cash. This acquisition was funded using existing operating cash. The acquisition of Banno expanded the Company’s presence in online and mobile technologies within the industry.

Management has completed a purchase price allocation of Banno and its assessment of the fair value of acquired assets and liabilities assumed. The recognized amounts of identifiable assets acquired and liabilities assumed, based upon their fair values as of March 1, 2014 are set forth below:

Current assets	$	610
Long-term assets		87
Identifiable intangible assets		9,255
Total liabilities assumed		(1,512)
Total identifiable net assets		8,440
Goodwill		19,470
Net assets acquired	$	27,910

The goodwill of $19,470 arising from this acquisition consists largely of the growth potential, synergies and economies of scale expected from combining the operations of the Company with those of Banno, together with the value of Banno's assembled workforce. Goodwill from this acquisition has been allocated to our Banking Systems and Services segment. Approximately 95% of the goodwill is expected to be deductible for income tax purposes.

Identifiable intangible assets from this acquisition consists of customer relationships of $3,946, $3,546 of computer software and other intangible assets of $1,763. The weighted average amortization period for acquired customer relationships, acquired computer software, and other intangible assets is 15 years, 8 years, and 20 years, respectively.

Current assets is inclusive of cash acquired of $16. The fair value of current assets acquired included accounts receivable of $476. The gross amount receivable is $501, of which $25 is expected to be uncollectible.

The accompanying consolidated statements of income for the three and nine months ended March 31, 2014 do not include any revenues and expenses related to this acquisition prior to the closing date of the acquisition. The impact of this acquisition was considered immaterial to both the current and prior periods of our consolidated financial statements and pro forma financial information has not been provided.

NOTE 9. REPORTABLE SEGMENT INFORMATION

The Company is a provider of integrated computer systems that perform data processing (available for in-house installations or outsourced services) for banks and credit unions. The Company's operations are classified into two reportable segments: bank systems and services ("Bank") and credit union systems and services ("Credit Union"). The Company evaluates the performance of its segments and allocates resources to them based on various factors, including prospects for growth, return on investment, and return on revenue.

	Three Months Ended March 31, 2015			Three Months Ended March 31, 2014		
	Bank	**Credit Union**	**Total**	Bank	Credit Union	Total
REVENUE						
License	**$ 333**	**$ 236**	**$ 569**	$ 575	$ 28	$ 603
Support and service	**228,666**	**68,230**	**296,896**	212,465	63,635	276,100
Hardware	**9,112**	**3,132**	**12,244**	10,411	4,320	14,731
Total revenue	**238,111**	**71,598**	**309,709**	223,451	67,983	291,434
COST OF SALES						
Cost of license	**141**	**144**	**285**	214	13	227
Cost of support and service	**132,548**	**35,909**	**168,457**	126,787	36,037	162,824
Cost of hardware	**6,791**	**2,361**	**9,152**	7,835	3,173	11,008
Total cost of sales	**139,480**	**38,414**	**177,894**	134,836	39,223	174,059
GROSS PROFIT	**$ 98,631**	**$ 33,184**	**131,815**	$ 88,615	$ 28,760	117,375
OPERATING EXPENSES			**54,613**			52,834
INTEREST INCOME (EXPENSE)			**(636)**			(178)
INCOME BEFORE INCOME TAXES			**$ 76,566**			$ 64,363

	Nine Months Ended March 31, 2015			Nine Months Ended March 31, 2014		
	Bank	**Credit Union**	**Total**	Bank	Credit Union	Total
REVENUE						
License	**$ 1,062**	**$ 501**	**$ 1,563**	$ 1,251	$ 359	$ 1,610
Support and service	**678,989**	**203,028**	**882,017**	623,589	188,383	811,972
Hardware	**28,987**	**9,910**	**38,897**	32,478	11,947	44,425
Total revenue	**709,038**	**213,439**	**922,477**	657,318	200,689	858,007
COST OF SALES						
Cost of license	**691**	**311**	**1,002**	485	275	760
Cost of support and service	**395,469**	**108,456**	**503,925**	362,408	104,341	466,749
Cost of hardware	**20,849**	**7,262**	**28,111**	23,983	8,833	32,816
Total cost of sales	**417,009**	**116,029**	**533,038**	386,876	113,449	500,325
GROSS PROFIT	**$ 292,029**	**$ 97,410**	**389,439**	$ 270,442	$ 87,240	357,682
OPERATING EXPENSES			**160,949**			152,271
INTEREST INCOME (EXPENSE)			**(1,155)**			(464)
INCOME BEFORE INCOME TAXES			**$ 227,335**			$ 204,947

	March 31, 2015	June 30, 2014
Property and equipment, net		
Bank systems and services	**$ 257,059**	$ 258,437
Credit Union systems and services	**33,661**	33,238
Total	**$ 290,720**	$ 291,675
Intangible assets, net		
Bank systems and services	**$ 659,972**	$ 643,972
Credit Union systems and services	**230,794**	231,435
Total	**$ 890,766**	$ 875,407

The Company has not disclosed any additional asset information by segment, as the information is not produced internally and its preparation is impracticable.

NOTE 10. SUBSEQUENT EVENTS

Dividends

On May 11, 2015, the Company's Board of Directors declared a cash dividend of $0.25 per share on its common stock, payable on June 9, 2015 to shareholders of record on May 26, 2015.

NOTE 11. RESTATEMENT OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Correction of Accounting Errors

During the current fiscal year, management identified historical accounting errors relating to its accounting for certain software license, maintenance and service agreements. The prior period errors primarily relate to the Company's accounting for its bundled software multi-element arrangements.

More specifically, the Company concluded it had improperly accounted for contracts containing multiple software products delivered at different points in time as separate arrangements within a contract versus as a single arrangement with multiple elements, resulting in revenue being recognized on these contracts before all licenses, for which no vendor-specific objective evidence ("VSOE") of fair value exists, had been delivered. Furthermore, the Company concluded that its mechanisms for tracking and estimating implementation hours was not capable of producing reliable estimates in support of its assertion of VSOE for its implementation services and that its pricing for stand-alone sales of post-contract support ("PCS") was not consistent enough to support its assertion of VSOE for PCS during prior periods.

Our previous accounting resulted in revenue being recognized earlier than would be appropriate for bundled software multi-element arrangements where VSOE does not exist for any of the software elements. Our current conclusions result in the deferral of revenue on such arrangements until the only undelivered element is PCS. The total arrangement revenue is then recognized ratably over the remaining initial bundled PCS period provided all other revenue recognition criteria have been met. Direct and incremental costs, including direct labor and sales commissions, related to obtaining and implementing these contracts have also been deferred until the only undelivered element is PCS and are recognized ratably over the remaining initial bundled PCS period.

Due to the above errors, including the related tax impact, net income for the fiscal quarter ended March 31, 2014 was overstated by $4,150 and net income for the nine months ended March 31, 2014 was overstated by $16,339. On the balance sheet, total assets as of June 30, 2014 increased $56,411, total liabilities increased $127,185, and stockholders' equity decreased $70,774.

The following tables present the effects of the restatement on each line of the Company's previously issued condensed consolidated financial statements as of June 30, 2014 and for the fiscal quarter and nine-month period ended March 31, 2014.

Condensed Consolidated Statements of Income:
(In Thousands, Except Per Share Data)

	Quarter Ended March 31, 2014		
	As Previously Reported	Effect of Restatement	**As Restated**
REVENUE			
License	$ 15,267	$ (14,664)	**$ 603**
Support and service	270,931	5,169	**276,100**
Hardware	14,731	—	**14,731**
Total revenue	300,929	(9,495)	**291,434**
COST OF SALES			
Cost of license	1,167	(940)	**227**
Cost of support and service	164,223	(1,399)	**162,824**
Cost of hardware	11,008	—	**11,008**
Total cost of sales	176,398	(2,339)	**174,059**
GROSS PROFIT	124,531	(7,156)	**117,375**
OPERATING EXPENSES			
Selling and marketing	22,034	(315)	**21,719**
Research and development	17,485	—	**17,485**
General and administrative	13,630	—	**13,630**
Total operating expenses	53,149	(315)	**52,834**
OPERATING INCOME	71,382	(6,841)	**64,541**
INTEREST INCOME (EXPENSE)			
Interest income	84	—	**84**
Interest expense	(262)	—	**(262)**
Total interest income (expense)	(178)	—	**(178)**
INCOME BEFORE INCOME TAXES	71,204	(6,841)	**64,363**
PROVISION FOR INCOME TAXES	24,448	(2,691)	**21,757**
NET INCOME	$ 46,756	$ (4,150)	**$ 42,606**
Diluted earnings per share	$ 0.55	$ (0.05)	**$ 0.50**
Diluted weighted average shares outstanding	85,467	85,467	**85,467**
Basic earnings per share	$ 0.55	$ (0.05)	**$ 0.50**
Basic weighted average shares outstanding	84,981	84,981	**84,981**

Condensed Consolidated Statements of Income:
(In Thousands, Except Per Share Data)

	Nine-Month Period Ended March 31, 2014		
	As Previously Reported	Effect of Restatement	As Restated
REVENUE			
License	$ 39,938	$ (38,328)	**$ 1,610**
Support and service	814,751	(2,779)	**811,972**
Hardware	44,425	—	**44,425**
Total revenue	899,114	(41,107)	**858,007**
COST OF SALES			
Cost of license	3,526	(2,766)	**760**
Cost of support and service	476,700	(9,951)	**466,749**
Cost of hardware	32,816	—	**32,816**
Total cost of sales	513,042	(12,717)	**500,325**
GROSS PROFIT	386,072	(28,390)	**357,682**
OPERATING EXPENSES			
Selling and marketing	64,562	(1,602)	**62,960**
Research and development	49,300	—	**49,300**
General and administrative	40,011	—	**40,011**
Total operating expenses	153,873	(1,602)	**152,271**
OPERATING INCOME	232,199	(26,788)	**205,411**
INTEREST INCOME (EXPENSE)			
Interest income	344	—	**344**
Interest expense	(808)	—	**(808)**
Total interest income (expense)	(464)	—	**(464)**
INCOME BEFORE INCOME TAXES	231,735	(26,788)	**204,947**
PROVISION FOR INCOME TAXES	81,208	(10,449)	**70,759**
NET INCOME	$ 150,527	$ (16,339)	**$ 134,188**
Diluted earnings per share	$ 1.76	$ (0.19)	**$ 1.56**
Diluted weighted average shares outstanding	85,769	85,769	**85,769**
Basic earnings per share	$ 1.77	$ (0.19)	**$ 1.57**
Basic weighted average shares outstanding	85,242	85,242	**85,242**

Condensed Consolidated Balance Sheets:

(In Thousands, Except Share and Per Share Data)

	June 30, 2014		
	As Previously Reported	Effect of Restatement	**As Restated**
ASSETS			
CURRENT ASSETS:			
Cash and cash equivalents	$ 70,377	$ —	**$ 70,377**
Receivables, net	224,041	—	**224,041**
Income tax receivable	7,937	—	**7,937**
Prepaid expenses and other	59,824	1,250	**61,074**
Deferred costs	22,202	4,875	**27,077**
Total current assets	384,381	6,125	**390,506**
PROPERTY AND EQUIPMENT, net	291,675	—	**291,675**
OTHER ASSETS:			
Non-current deferred costs	34,708	43,750	**78,458**
Computer software, net of amortization	160,391	—	**160,391**
Other non-current assets	38,121	6,536	**44,657**
Customer relationships, net of amortization	136,602	—	**136,602**
Other intangible assets, net of amortization	25,653	—	**25,653**
Goodwill	552,761	—	**552,761**
Total other assets	948,236	50,286	**998,522**
Total assets	$ 1,624,292	$ 56,411	**$ 1,680,703**
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Accounts payable	$ 10,516	$ —	**$ 10,516**
Accrued expenses	63,299	—	**63,299**
Deferred income tax liability	37,592	(7,498)	**30,094**
Notes payable and current maturities of long term debt	5,407	—	**5,407**
Deferred revenues	312,002	25,491	**337,493**
Total current liabilities	428,816	17,993	**446,809**
LONG TERM LIABILITIES:			
Non-current deferred revenues	8,985	146,390	**155,375**
Non-current deferred income tax liability	134,918	(37,198)	**97,720**
Debt, net of current maturities	3,729	—	**3,729**
Other long-term liabilities	9,683	—	**9,683**
Total long term liabilities	157,315	109,192	**266,507**
Total liabilities	586,131	127,185	**713,316**
STOCKHOLDERS' EQUITY			
Preferred stock - $1 par value; 500,000 shares authorized, none issued	—	—	**—**
Common stock - $0.01 par value; 250,000,000 shares authorized; 102,429,926 shares issued at June 30, 2014	1,024	—	**1,024**
Additional paid-in capital	412,512	—	**412,512**
Retained earnings	1,202,406	(70,774)	**1,131,632**
Less treasury stock at cost; 19,794,559 shares at June 30, 2014	(577,781)	—	**(577,781)**
Total stockholders' equity	1,038,161	(70,774)	**967,387**
Total liabilities and equity	$ 1,624,292	$ 56,411	**$ 1,680,703**

Condensed Consolidated Statements of Cash Flows:
(In Thousands)

	Nine-Month Period Ended March 31, 2014		
	As Previously Reported	Effect of Restatement	**As Restated**
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net Income	$ 150,527	$ (16,339)	**$ 134,188**
Adjustments to reconcile net income from operations to net cash from operating activities:			
Depreciation	39,581	—	**39,581**
Amortization	39,936	—	**39,936**
Change in deferred income taxes	1,056	(10,450)	**(9,394)**
Excess tax benefits from stock-based compensation	(3,320)	—	**(3,320)**
Expense for stock-based compensation	7,303	—	**7,303**
(Gain)/loss on disposal of assets	(255)	—	**(255)**
Changes in operating assets and liabilities:			
Change in receivables	91,529	—	**91,529**
Change in prepaid expenses, deferred costs and other	(13,892)	(14,318)	**(28,210)**
Change in accounts payable	(4,670)	—	**(4,670)**
Change in accrued expenses	(11,019)	—	**(11,019)**
Change in income taxes	15,992	—	**15,992**
Change in deferred revenues	(151,331)	41,107	**(110,224)**
Net cash from operating activities	161,437	—	**161,437**
CASH FLOWS FROM INVESTING ACTIVITIES:			
Payment for acquisitions, net of cash acquired	(27,894)	—	**(27,894)**
Capital expenditures	(27,697)	—	**(27,697)**
Proceeds from sale of assets	5,392	—	**5,392**
Internal use software	(11,365)	—	**(11,365)**
Computer software developed	(44,511)	—	**(44,511)**
Net cash from investing activities	(106,075)	—	**(106,075)**
CASH FLOWS FROM FINANCING ACTIVITIES:			
Borrowings on credit facilities	—	—	**—**
Repayments on credit facilities	(15,556)	—	**(15,556)**
Purchase of treasury stock	(62,995)	—	**(62,995)**
Dividends paid	(52,770)	—	**(52,770)**
Debt acquisition costs	—	—	**—**
Excess tax benefits from stock-based compensation	3,320	—	**3,320**
Proceeds from issuance of common stock upon exercise of stock options	408	—	**408**
Minimum tax withholding payments related to share based compensation	(6,511)	—	**(6,511)**
Proceeds from sale of common stock, net	3,081	—	**3,081**
Net cash from financing activities	(131,023)	—	**(131,023)**
NET CHANGE IN CASH AND CASH EQUIVALENTS	(75,661)	—	**(75,661)**
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	127,905	—	**127,905**
CASH AND CASH EQUIVALENTS, END OF PERIOD	$ 52,244	$ —	**$ 52,244**

Prior Period Reclassification

Certain amounts included within the condensed consolidated statement of cash flows for the nine months ended March 31, 2014 have been restated to correct an error related to the presentation of excess tax benefits from stock based compensation within cash flows from operating activities. Such correction adjusted the cash flow statement for the nine months ended March 31, 2014 by presenting excess tax benefits from stock based compensation as a separate line item and increasing the change in income taxes by $3,320. There was no change in total cash flows from operating, investing or financing activities.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

This discussion and analysis should be read in conjunction with the condensed consolidated financial statements and the accompanying notes to the condensed consolidated financial statements included in this Form 10-Q for the quarter ended March 31, 2015.

All of the financial information presented in this Item 2 has been revised to reflect the restatement of our condensed consolidated financial statements more fully described in Note 11 - Restatement of Consolidated Financial Statements which is included in "Financial Statements" in Item 1 of this Form 10-Q.

OVERVIEW

Jack Henry & Associates, Inc. (JHA) is a leading provider of technology solutions and payment processing services primarily for financial services organizations. Our solutions are marketed and supported through three primary brands. Jack Henry Banking® supports banks ranging from community to multi-billion dollar institutions with information and transaction processing solutions. Symitar® is a leading provider of information and transaction processing solutions for credit unions of all sizes. ProfitStars® provides specialized products and services that enable financial institutions of every asset size and charter, and diverse corporate entities outside the financial services industry, to mitigate and control risks, optimize revenue and growth opportunities, and contain costs. JHA's integrated solutions are available for in-house installation, outsourced services and hosted delivery.

A significant proportion of our revenue is derived from recurring outsourcing fees and transaction processing fees that predominantly have contract terms of five years or greater at inception. Support and service fees also include in-house maintenance fees on primarily annual contract terms. Less predictable software license fees and hardware sales complement our primary revenue sources. We continually seek opportunities to increase revenue while at the same time containing costs to expand margins.

RESULTS OF OPERATIONS

In the third quarter of fiscal 2015, revenues increased 6% or $18,275 compared to the same period in the prior year, with strong growth continuing in our support & service revenue component. Cost of sales increased 2%, in line with revenue, and operating expenses increased 3% for the quarter due mainly to increased headcount and related salaries. Provision for income taxes increased slightly compared to the prior year third quarter. The increased revenue and above changes resulted in a 19% increase in net income for the quarter.

In the nine months ending March 31, 2015, revenues increased 8% or $64,470 compared to the same nine months last year, with strong growth continuing in all components of our support & service revenues, particularly electronic payment services. Cost of sales increased 7%, in line with revenue, and operating expenses increased 6% for the nine month period ended March 31, 2015. Provision for income taxes increased 8% compared to the prior year-to-date period. The increased revenue and above changes resulted in an 12% increase in net income for the nine months ending March 31, 2015.

We move into the final quarter of fiscal 2015 following strong performance in the first nine months of the fiscal year. Significant portions of our business continue to come from recurring revenue and our healthy sales pipeline is also encouraging. Our customers continue to face regulatory and operational challenges which our products and services address, and in these times they have an even greater need for our solutions that directly address institutional profitability, efficiency and security. Our strong balance sheet, access to extensive lines of credit, the strength of our existing product line and an unwavering commitment to superior customer service position us well to address current and future opportunities.

A detailed discussion of the major components of the results of operations for the three and nine months ended March 31, 2015 follows. All dollar amounts are in thousands and discussions compare the current three and nine months ended March 31, 2015 to the prior year three and nine months ended March 31, 2014.

REVENUE

License Revenue	Three Months Ended March 31,		% Change	Nine Months Ended March 31,		% Change
	2015	2014		**2015**	2014	
License	**$ 569**	$ 603	**(6)%**	**$ 1,563**	$ 1,610	**(3)%**
Percentage of total revenue	**<1%**	<1%		**<1%**	<1%	

License revenue represents the sale and delivery of application software systems contracted with us by the customer, that are not part of a bundled arrangement. Non-bundled license revenue decreased for the quarter and year-to-date periods due mainly to a decrease in standalone license sales in our banking segment. Such license fees will fluctuate as non-bundled license sales are sporadic in nature.

Support and Service Revenue	Three Months Ended March 31,		% Change	Nine Months Ended March 31,		% Change
	2015	2014		**2015**	2014	
Support and service	**$ 296,896**	$ 276,100	**8%**	**$ 882,017**	$ 811,972	**9%**
Percentage of total revenue	**96%**	95 %		**96%**	95 %	

	Qtr over Qtr		Year over Year	
	$ Change	% Change	$ Change	% Change
In-House Support & Other Services	$ 2,759	4 %	$ 4,540	2 %
Electronic Payment Services	9,974	9 %	30,784	9 %
Outsourcing Services	10,628	18 %	26,799	15 %
Implementation Services	1,021	6 %	9,047	19 %
Bundled Products & Services	(3,586)	(22)%	(1,125)	(4)%
Total Increase	**$ 20,796**		**$ 70,045**	

There was growth in support and service revenue components in the both the quarterly and year-to-date periods of fiscal 2015.

In-house support and other services revenue increased due to annual maintenance renewal fee increases for both core and complementary products as our customers' assets grow.

Electronic payment services continue to experience the largest dollar growth in the year-to-date period. The revenue increases are attributable to strong performance across debit/credit card transaction processing services, online bill payment services and ACH processing.

Outsourcing services for banks and credit unions continue to drive revenue growth as customers continue to show a preference for outsourced delivery of our solutions. We expect the trend towards outsourced product delivery to benefit outsourcing services revenue for the foreseeable future. Revenues from outsourcing services are typically earned under multi-year service contracts and therefore provide a long-term stream of recurring revenues.

Implementation services include implementation services for our outsourcing and electronic payment services customers as well as standalone customization services, merger conversion services, image conversion services and network monitoring services. Implementation services revenue increased in both the quarter and year-to-date periods, with increasing implementations across our core, online banking, imaging solutions and payments products.

Bundled products and services revenue is combined revenue from the multiple elements in our bundled arrangements, including license, implementation services and maintenance, which cannot be recognized separately due to a lack of vendor-specific objective evidence of fair value. Bundled products and services decreased for the quarter mainly due to decreased installations of our Alogent suite of products.

Hardware Revenue	Three Months Ended March 31,		% Change	Nine Months Ended March 31,		% Change
	2015	2014		**2015**	2014	
Hardware	**$ 12,244**	$ 14,731	**(17)%**	**$ 38,897**	$ 44,425	**(12)%**
Percentage of total revenue	**4%**	5%		**4%**	5%	

Hardware revenue decreased for both the quarter and year-to-date periods due to a decrease in complementary hardware products delivered.

Although there will be continuing quarterly fluctuations, we expect there to be an overall decreasing trend in hardware sales due to the change in sales mix towards outsourcing contracts, which typically do not include hardware, and the general deflationary trend of computer prices.

COST OF SALES AND GROSS PROFIT

	Three Months Ended March 31,		% Change	Nine Months Ended March 31,		% Change
	2015	2014		**2015**	2014	
Cost of License	**$ 285**	$ 227	**26 %**	**$ 1,002**	$ 760	**32 %**
Percentage of total revenue	<1%	<1%		<1%	<1%	
License Gross Profit	**$ 284**	$ 376	**(24)%**	**$ 561**	$ 850	**(34)%**
Gross Profit Margin	**50%**	62%		**36%**	53%	
Cost of support and service	**$ 168,457**	$ 162,824	**3 %**	**$ 503,925**	$ 466,749	**8 %**
Percentage of total revenue	**54%**	56%		**55%**	54%	
Support and Service Gross Profit	**$ 128,439**	$ 113,276	**13 %**	**$ 378,092**	$ 345,223	**10 %**
Gross Profit Margin	**43%**	41%		**43%**	43%	
Cost of hardware	**$ 9,152**	$ 11,008	**(17)%**	**$ 28,111**	$ 32,816	**(14)%**
Percentage of total revenue	**3%**	4%		**3%**	4%	
Hardware Gross Profit	**$ 3,092**	$ 3,723	**(17)%**	**$ 10,786**	$ 11,609	**(7)%**
Gross Profit Margin	**25%**	25%		**28%**	26%	
TOTAL COST OF SALES	**$ 177,894**	$ 174,059	**2 %**	**$ 533,038**	$ 500,325	**7 %**
Percentage of total revenue	**57%**	60%		**58%**	58%	
TOTAL GROSS PROFIT	**$ 131,815**	$ 117,375	**12 %**	**$ 389,439**	$ 357,682	**9 %**
Gross Profit Margin	**43%**	40%		**42%**	42%	

Cost of license consists of the direct costs of third party software that are a part of a non-bundled arrangement. Sales of these third party software products remained fairly level compared to last year; however, shifts in sales mix between the products that make up these costs cause fluctuations in the margins from period to period.

Gross profit margins in support and service increased for the quarter primarily due to economies of scale realized from increased revenues, particularly in electronic payment services. Margins for the year-to-date have remained consistent.

In general, changes in cost of hardware trend consistently with hardware revenue. For the fiscal quarter and year, margins are slightly higher due to increased sales of higher margin hardware upgrade products.

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OPERATING EXPENSES

Selling and Marketing	Three Months Ended March 31, 2015	Three Months Ended March 31, 2014	% Change	Nine Months Ended March 31, 2015	Nine Months Ended March 31, 2014	% Change
Selling and marketing	**$ 21,674**	$ 21,719	**— %**	**$ 65,512**	$ 62,960	**4%**
Percentage of total revenue	**7%**	7%		**7%**	7%	

Selling and marketing expenses increased year-to-date mainly due to higher commission expenses and a general increase in sales headcount and related personnel costs, remaining at 7% of total revenue.

Research and Development	Three Months Ended March 31, 2015	Three Months Ended March 31, 2014	% Change	Nine Months Ended March 31, 2015	Nine Months Ended March 31, 2014	% Change
Research and development	**$ 17,522**	$ 17,485	**—%**	**$ 51,995**	$ 49,300	**5%**
Percentage of total revenue	**6%**	6%		**6%**	6%	

Research and development expenses increased both for the quarter and year-to-date primarily due to increased headcount and related personnel costs, remaining at 6% of total revenue.

General and Administrative	Three Months Ended March 31, 2015	Three Months Ended March 31, 2014	% Change	Nine Months Ended March 31, 2015	Nine Months Ended March 31, 2014	% Change
General and administrative	**$ 15,417**	$ 13,630	**13%**	**$ 43,442**	$ 40,011	**9%**
Percentage of total revenue	**5%**	5%		**5%**	5%	

General and administrative expenses increased for the quarter mainly due to increased headcount and related salaries. The year-to-date expense is higher due to the impact of a Lyndhurst related insurance recovery in the prior year coupled with increased headcount and related personnel costs, partially offset by the Teleweb gain.

INTEREST INCOME AND EXPENSE	Three Months Ended March 31, 2015	Three Months Ended March 31, 2014	% Change	Nine Months Ended March 31, 2015	Nine Months Ended March 31, 2014	% Change
Interest Income	**$ 33**	$ 84	**(61)%**	**$ 118**	$ 344	**(66)%**
Interest Expense	**$ (669)**	$ (262)	**155 %**	**$ (1,273)**	$ (808)	**58 %**

Interest income fluctuated due to changes in invested balances and yields on invested balances. Interest expense increased slightly for both the quarter and year-to-date due to interest on the borrowing from our revolving credit facility in the second quarter.

PROVISION FOR INCOME TAXES	Three Months Ended March 31, 2015	Three Months Ended March 31, 2014	% Change	Nine Months Ended March 31, 2015	Nine Months Ended March 31, 2014	% Change
Provision For Income Taxes	**$ 25,854**	$ 21,757	**19%**	**$ 76,656**	$ 70,759	**8%**
Effective Rate	**33.8%**	**33.8%**		**33.7%**	**34.5%**	

The current year-to-date income tax rate was in line with the quarter and slightly lower than the year-to-date prior year periods primarily due to the effect of the Research and Experimentation Credit ("R&E Credit"), which was retroactively extended in December 2014.

NET INCOME

Net income increased 19% for the three months ended March 31, 2015. For the third quarter of fiscal 2015, it was $50,712 or $0.63 per diluted share compared to $42,606, or $0.50 per diluted share in the same period last year. Net income also increased 12% for the nine month period ended March 31, 2015 to $150,679 or $1.84 per diluted share compared to $134,188 or $1.56 per diluted share, for the same nine month period last year.

REPORTABLE SEGMENT DISCUSSION

The Company is a provider of integrated computer systems that perform data processing (available for in-house installations or outsourced services) for banks and credit unions. The Company's operations are classified into two reportable segments: bank systems and services ("Bank") and credit union systems and services ("Credit Union"). The Company evaluates the performance of its segments and allocates resources to them based on various factors, including prospects for growth, return on investment, and return on revenue.

Bank Systems and Services	Three Months Ended March 31,		% Change	Nine Months Ended March 31,		% Change
	2015	2014		**2015**	2014	
Revenue	**$ 238,111**	$ 223,451	**7%**	**$ 709,038**	$ 657,318	**8%**
Gross profit	**$ 98,631**	$ 88,615	**11%**	**$ 292,029**	$ 270,442	**8%**
Gross profit margin	**41%**	40%		**41%**	41%	

Revenue in the Bank segment increased 7% compared to the equivalent quarter last fiscal year. This was primarily due to growth support & service revenue, particularly electronic payment transaction processing services revenue which grew 10% and outsourcing services revenue which grew 18% over the prior year quarter.

Year-to-date revenue increased 8% for the nine month period due mainly to increased support and service revenue. Within support and service revenue, the increase was driven by 11% year-over-year growth in electronic payment services revenues from transaction processing and a 15% increase in outsourcing services revenue.

Gross profit margins decreased for both the quarter and year-to-date due primarily to increased personnel costs and increased depreciation and amortization.

Credit Union Systems and Services	Three Months Ended March 31,		% Change	Nine Months Ended March 31,		% Change
	2015	2014		**2015**	2014	
Revenue	**$ 71,598**	$ 67,983	**5%**	**$ 213,439**	$ 200,689	**6%**
Gross profit	**$ 33,184**	$ 28,760	**15%**	**$ 97,410**	$ 87,240	**12%**
Gross profit margin	**46%**	42%		**46%**	43%	

Revenue in the Credit Union segment increased 5% from the same quarter last year driven mainly by a 7% increase in support & service, particularly from electronic payments and in-house maintenance renewals.

Year-to-date revenue in the Credit Union segment increased 6% over the prior year, as Credit Union continues to grow in in-house maintenance renewals, outsourcing and electronic payments.

Gross profit margins for the Credit Union segment increased for both the three and nine month periods mainly due to economies of scale realized from growing transaction volume in our payment processing services.

LIQUIDITY AND CAPITAL RESOURCES

The Company's cash and cash equivalents decreased to $52,800 at March 31, 2015 from $70,377 at June 30, 2014, primarily due to ongoing purchases of treasury stock.

The following table summarizes net cash from operating activities in the statement of cash flows:

	Nine Months Ended March 31,	
	2015	2014
Net income	**$ 150,679**	$ 134,188
Non-cash expenses	**86,845**	73,851
Change in receivables	**86,626**	91,529
Change in deferred revenue	**(120,941)**	(110,224)
Change in other assets and liabilities	**(20,722)**	(27,907)
Net cash provided by operating activities	**$ 182,487**	$ 161,437

Cash provided by operating activities increased 13% compared to last year. Cash from operations is primarily used to repay debt, pay dividends, repurchase stock and other capital expenditures.

Cash used in investing activities for the nine months of fiscal 2015 totaled $94,332 and included capital expenditures on facilities and equipment of $35,867, which mainly included the purchase of aircraft and computer equipment, $56,465 for the development of software, and $10,266 for the purchase and development of internal use software, partially offset by $8,266 proceeds from the sale of assets, mainly related to the TeleWeb suite of Internet and mobile banking software products to Data Center Inc. (DCI). Cash used in investing activities for the first nine months of fiscal year 2014 totaled $106,075 and included capital expenditures on facilities and equipment of $27,696, which mainly included the purchase of aircraft and computer equipment. Other uses of cash included $27,894 of payments for the acquisition of Banno, $44,511 for the development of software and $11,365 for the purchase and development of internal use software. These expenditures have been partially offset by $5,392 proceeds received primarily from sale of aircraft.

Financing activities used cash of $105,732 during the first nine months of the current fiscal year. Cash used was mainly $112,803 for the purchase of treasury shares, dividends paid to stockholders of $56,183, repayments of capital leases of $6,033, and $188 net cash outflow from the issuance of stock and tax related to stock-based compensation. Cash used was offset by $70,000 of borrowings on our revolving credit facility. Financing activities in the first nine months of last year used cash of $131,023. Cash used was mainly dividends paid to stockholders of $52,770, $62,995 for the purchase of treasury shares, and repayments of capital leases of $15,556. Cash used was partially offset by $298 net proceeds from the issuance of stock and tax related to stock-based compensation.

Capital Requirements and Resources

The Company generally uses existing resources and funds generated from operations to meet its capital requirements. Capital expenditures totaling $35,867 and $27,697 for the nine months ended March 31, 2015 and 2014, respectively, were made primarily for additional equipment and the improvement of existing facilities. These additions were funded from cash generated by operations. Total consolidated capital expenditures for the Company for fiscal year 2015 are not expected to exceed $60,000 and will be funded from cash generated by operations.

The Board of Directors has authorized the Company to repurchase shares of its common stock. Under this authorization, the Company may finance its share repurchases with available cash reserves or short-term borrowings on its existing credit facilities. The share repurchase program does not include specific price targets or timetables and may be suspended at any time. At March 31, 2015, there were 21,693 shares in treasury stock and the Company had the remaining authority to repurchase up to 8,298 additional shares. The total cost of treasury shares at March 31, 2015 is $690,584. During the first nine months of fiscal 2015, the Company repurchased 1,898 treasury shares for $112,803. At June 30, 2014, there were 19,795 shares in treasury stock and the Company had authority to repurchase up to 5,196 additional shares.

Capital leases

The Company has entered into various capital lease obligations for the use of certain computer equipment. $1,012 of long term capital lease obligations remains outstanding at March 31, 2015, of which $812 will be maturing within the next twelve months. The Company also has short term capital lease obligations totaling $6,435 at March 31, 2015.

Revolving credit facility

The revolving credit facility allows for borrowings of up to $300,000, which may be increased by the Company at any time until maturity to $600,000. The credit facility bears interest at a variable rate equal to (a) a rate based on LIBOR or (b) an alternate base rate (the highest of (i) the Prime Rate for such day, (ii) the sum of the Federal Funds Effective Rate for such day plus 0.50% and (iii) the Eurocurrency Rate for a one month Interest Period on such day for dollars plus 1.00%, plus an applicable percentage in each case determined by the Company's leverage ratio. The credit facility is subject to various financial covenants that require the Company to maintain certain financial ratios as defined in the agreement. Among those covenants is a requirement to provide unaudited, quarterly financial statements within 45 days of the end of the quarter, the Company has received an extension on this requirement related to the first and second quarters of fiscal 2015 until June 30, 2015. The revolving loan terminates February 20, 2020 and at March 31, 2015, the outstanding revolving loan balance was $70,000.

Other lines of credit

The Company renewed an unsecured bank credit line on March 3, 2014 which provides for funding of up to $5,000 and bears interest at the prime rate less 1%. The credit line was renewed through April 30, 2017. At March 31, 2015, no amount was outstanding.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Market risk refers to the risk that a change in the level of one or more market prices, interest rates, indices, volatilities, correlations or other market factors such as liquidity, will result in losses for a certain financial instrument or group of financial instruments. We are currently exposed to credit risk on credit extended to customers and interest risk on outstanding debt. We do not currently use any derivative financial instruments. We actively monitor these risks through a variety of controlled procedures involving senior management.

Based on the controls in place and the credit worthiness of the customer base, we believe the credit risk associated with the extension of credit to our customers will not have a material adverse effect on our consolidated financial position, results of operations or cash flows.

Based on our outstanding debt with variable interest rates as of March 31, 2015 a 1% increase in our borrowing rate would increase annual interest expense in fiscal 2015 by less than $700.

ITEM 4. CONTROLS AND PROCEDURES

An evaluation was carried out under the supervision and with the participation of our management, including our Company's Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO"), of the effectiveness of the design and operation of our disclosure controls and procedures pursuant to Exchange Act Rules 13a-15 and 15d-15. Based upon that evaluation, the CEO and CFO concluded that, due to a material weakness discussed below, the Company's disclosure controls and procedures were not effective as of June 30, 2014 and had not been remediated as of March 31, 2015 to ensure that information we are required to disclose in reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in SEC rules and forms. For this purpose, disclosure controls and procedures include controls and procedures designed to ensure that information that is required to be disclosed under the Exchange Act is accumulated and communicated to the Company's management, including the CEO and CFO, as appropriate to allow timely decisions regarding required disclosure.

Notwithstanding the material weakness identified by Company management, each of the Company's CEO and CFO has concluded, based on his knowledge, that the consolidated financial statements included in this Form 10-Q fairly present in all material respects the Company's financial condition, results of operations and cash flows of the Company as of, and for the periods presented in this report, in conformity with accounting principles generally accepted in the United States.

There are are a number of deficiencies in the design and operating effectiveness of internal control that, in aggregate, constitute a material weakness. The identified deficiencies noted below stem from a failure in the Company's risk assessment process wherein the risk assessment process did not identify or evaluate the inherent risks and complexities associated with accounting for revenue arrangements with software elements.

- The lack of training and continuing education related to multiple element software arrangements led to a lack of knowledge of the individuals tasked with understanding various technical accounting matters associated with the Company's multiple element arrangement revenue recognition policies.
- Appropriate accounting and reporting policies and procedures related to bundled multiple element arrangements were not designed and implemented.
- Appropriate internal controls over financial reporting for bundled multiple element arrangements were not designed and implemented.
- Monitoring, including use of internal audit, was not appropriately designed to identify errors in accounting for revenue recognition for multiple element software arrangements.

These deficiencies in internal controls over financial reporting resulted in accounting errors in revenue recognition and delayed regulatory filings.

Changes in Internal Control over Financial Reporting

There were no changes in the company's internal control over financial reporting that occurred during fiscal quarter ending March 31, 2015, that materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting, as remediation of the material weakness discussed above is not yet complete.

Remediation

The Company has implemented a number of remediation steps to address the material weakness discussed above and to improve its internal controls. With respect to the control deficiencies discussed in the Management's Report on Internal Control over Financial Reporting (Revised) the following steps have been initiated.

i. Improve our risk assessment processes to identify inherent risks and complexities in accounting that could have financial reporting implications.
ii. Increase training and knowledge development for the individuals tasked with understanding various technical accounting matters associated with the Company's multiple element arrangement revenue recognition policies. Additionally, engage and retain experienced external advisors for technical assistance.
iii. Review and update our revenue recognition policies on a regular basis to incorporate changes in our business and accounting standards.
iv. Redesign of our contract review controls, focusing on key areas that may significantly impact revenue recognition.
v. Enhance the functionality of our systems and controls over reporting from the systems to account for bundled software arrangements properly.
vi. Develop improved internal audit programs and training for individuals tasked with monitoring our accounting for revenue recognition for multiple element software arrangements.

The Company expects that the measures described above should remediate the material weakness identified and strengthen our internal control over financial reporting. Management is committed to improving the Company's internal control processes. As the Company continues to evaluate and improve its internal controls, additional measures to address the material weakness or modifications to certain of the remediation procedures described above may be identified, which will be subject to audit procedures. The Company expects to complete the required remedial actions during fiscal 2016.

PART II. OTHER INFORMATION

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

(c) Issuer Purchases of Equity Securities

The following shares of the Company were repurchased during the quarter ended March 31, 2015:

	Total Number of Shares Purchased [(1)]	Average Price of Share	Total Number of Shares Purchased as Part of Publicly Announced Plans [(1)]	Maximum Number of Shares that May Yet Be Purchased Under the Plans [(2)]
January 1 - January 31, 2015	1,457	$ 62.21	—	3,298,084
February 1 - February 28, 2015	1,113	62.02	—	8,298,084
March 1 - March 31, 2015	1,228	67.68	—	8,298,084
Total	**3,798**	**63.92**	**—**	**8,298,084**

(1) No shares were purchased through a publicly announced repurchase plan. There were 3,798 shares surrendered to the Company to satisfy tax withholding obligations in connection with employee restricted stock awards.

(2) Stock repurchase authorizations approved by the Company's Board of Directors as of February 17, 2015 was 30.0 million shares, an increase of 5.0 million shares. These authorizations have no specific dollar or share price targets and no expiration dates.

ITEM 6. EXHIBITS

10.53	First Amendment to Credit Agreement.
10.54	Second Amendment to Credit Agreement.
31.1	Certification of the Chief Executive Officer.
31.2	Certification of the Chief Financial Officer.
32.1	Certification of the Chief Executive Officer Pursuant to 18 U.S.C. Section 1350.
32.2	Certification of the Chief Financial Officer Pursuant to 18 U.S.C. Section 1350.
101.INS*	XBRL Instance Document
101.SCH*	XBRL Taxonomy Extension Schema Document
101.CAL*	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF*	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB*	XBRL Taxonomy Extension Label Linkbase Document
101.PRE*	XBRL Taxonomy Extension Presentation Linkbase Document

* Furnished with this quarterly report on Form 10-Q are the following documents formatted in XBRL (Extensible Business Reporting Language): (i) the Condensed Consolidated Balance Sheets at March 31, 2015 and June 30, 2014, (ii) the Condensed Consolidated Statements of Income for the three and nine months ended March 31, 2015 and 2014, (iii) the Condensed Consolidated Statements of Cash Flows for the nine months ended March 31, 2015 and 2014, and (iv) Notes to Condensed Consolidated Financial Statements.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this quarterly report on Form 10-Q to be signed on its behalf by the undersigned, thereunto duly authorized.

	JACK HENRY & ASSOCIATES, INC.
Date: June 25, 2015	/s/ John F. Prim John F. Prim Chief Executive Officer and Chairman
Date: June 25, 2015	/s/ Kevin D. Williams Kevin D. Williams Chief Financial Officer and Treasurer

Exhibit 10.53

EXECUTION VERSION

Deal CUSIP 46635MAG2
Facility CUSIP 46635MAH0

FIRST AMENDMENT TO CREDIT AGREEMENT

THIS FIRST AMENDMENT TO CREDIT AGREEMENT (this "***Amendment***") is made and entered into as of March 27, 2015, by and among: JACK HENRY & ASSOCIATES, INC., a Delaware corporation ("***Borrower***"); Lenders party thereto; and U.S. BANK NATIONAL ASSOCIATION, a national banking association, as Administrative Agent, LC Issuer and Swing Line Lender ("***Administrative Agent***"); and has reference to the following recitals (the "***Recitals***"):

A. Borrower, Administrative Agent and Lenders executed the Credit Agreement dated as of February 20, 2015 (as amended, the "***Agreement***"; all capitalized terms used and not otherwise defined in this Amendment shall have the respective meanings ascribed to them in the Agreement as amended by this Amendment).

B. Borrower requests that Administrative Agent and Required Lenders agree to amend Section 6.1(b) of the Agreement to extend the date (from March 31, 2015 until May 15, 2015) by which Borrower will provide Administrative Agent with a consolidated unaudited balance sheet as of December 31, 2014 and related consolidated statements of income and cash flows for the period from the beginning of Fiscal Year 2014 through December 31, 2014.

C. Administrative Agent and Required Lenders agree to amend the Agreement as described in Recital B above.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower, Administrative Agent and Required Lenders hereby agree as follows:

1. Recitals. The Recitals are true and correct, and, with the defined terms set forth in the introductory paragraph and in the Recitals, are incorporated herein by this reference.

2. Amendment to Agreement. Section 6.1(b) of the Agreement is deleted and replaced with the following:

> (b) (i) By May 15, 2015, for itself and its Subsidiaries, a consolidated unaudited balance sheet as of December 31, 2014 and related consolidated statements of income and cash flows for the period from the beginning of Fiscal Year 2014 through December 31, 2014 and (ii) thereafter, within 45 days after the close of the first three (3) Fiscal Quarters of each Fiscal Year, for itself and its Subsidiaries, a consolidated unaudited balance sheet as of the close of each such Fiscal Quarter and related consolidated statements of income and cash flows for the period from the beginning of such Fiscal Year to the end of such Fiscal Quarter, all certified by its Chief Financial Officer or Controller.

3. Costs and Expenses. Borrower hereby agrees to reimburse Administrative Agent upon demand for all out-of-pocket costs and expenses (including, without limitation, reasonable attorneys' fees) incurred by Administrative Agent in the preparation, negotiation and execution of this Amendment and any and all other agreements, documents, instruments and/or certificates relating to the amendment of Borrower's existing credit facilities with Administrative Agent and Lenders.

4. References to Agreement. All references in the Agreement to "this Agreement" and any other references of similar import shall henceforth mean the Agreement as amended by this Amendment.

5. Full Force and Effect. Except to the extent specifically amended by this Amendment, all of the terms, provisions, conditions, covenants, representations and warranties contained in the Agreement and the other Loan Documents shall be and remain in full force and effect and the same are hereby ratified and confirmed as and to the extent stated in the Agreement (except to the extent that any such representation and warranty is stated to relate to a specific earlier date, in which case such representation and warranty shall be true and correct in all material respects as of such earlier date).

6. Successors and Assigns. This Amendment shall be binding upon and inure to the benefit of Borrower, Administrative Agent, Lenders, and their respective successors and assigns, except that Borrower may not assign, transfer or delegate any of its rights or obligations under the Agreement as amended by this Amendment.

7. Representations and Warranties. Borrower hereby represents and warrants to Administrative Agent and Lenders that:

(a) the execution, delivery and performance by Borrower of this Amendment are within the corporate powers of Borrower, and have been duly authorized by all necessary corporate action and require no action by, consent of or filing or recording with, any Governmental Authority or any other Person;

(b) the execution, delivery and performance by Borrower of this Amendment do not conflict with, or result in a breach of the terms, conditions or provisions of, or constitute a default under or result in any violation of, the terms of the organizational documents of Borrower, any applicable law, rule, regulation, order, writ, judgment or decree of any court or Governmental Authority, or any agreement, document or instrument to which Borrower is a party or by which Borrower or any of its Property is bound or to which Borrower or any of its Property is subject;

(c) this Amendment has been duly executed and delivered by Borrower and constitutes the legal, valid and binding obligations of Borrower enforceable against Borrower in accordance with their terms, except as such enforceability may be limited by (i) Debtor Relief Laws and (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law);

(d) all of the representations and warranties made by Borrower and/or any other Obligor in the Agreement and/or in any of the other Loan Documents are true and correct in all material respects on and as of the date of this Amendment as if made on and as of the date of this Amendment (except to the extent that any such representation and warranty is stated to relate to a specific earlier date, in which case such representation and warranty shall be true and correct in all material respects as of such earlier date); and

(e) as of the date of this Amendment (and taking into effect the changes reflected in this Amendment), no Default or Event of Default under or within the meaning of the Agreement has occurred and is continuing.

8. Inconsistency or Conflict. In the event of any inconsistency or conflict between this Amendment and the Agreement, the terms, provisions and conditions contained in this Amendment shall govern and control.

9. Release. In consideration for the agreements of Administrative Agent and Lenders, as set forth in this Amendment, Borrower and its agents, officers, directors, employees, successors and assigns hereby, jointly and severally, unconditionally release, acquit, waive and forever discharge Administrative Agent, each Lender and their agents, officers, directors, employees, successors and assigns from any and all liabilities, claims, causes of action or defenses, if any, for any action taken or for any failure to take any action, arising out of the Agreement at any time prior to the execution of this Amendment.

10. Applicable Law. This Amendment shall be governed by and construed in accordance with the substantive laws of the State of New York (without reference to conflict of law principles).

11. Electronic Images. Borrower hereby acknowledges the receipt of a copy of the Agreement, this Amendment and all other Loan Documents. Administrative Agent or any Lender may create a microfilm or optical disk or other electronic image of the Agreement, this Amendment and any or all Loan Documents. Administrative Agent or any Lender may store the electronic image of the Agreement, this Agreement and any or all Loan Documents in its electronic form and then destroy the paper original as part of Administrative Agent's or such Lender's normal business practices, with the electronic image deemed to be an original.

12. Conditions Precedent. Notwithstanding any provision contained in this Amendment to the contrary, this Amendment shall not be effective unless and until Administrative Agent shall have received the following, all in form reasonably acceptable to Administrative Agent and Lenders: (a) this Amendment, duly executed by Borrower, Administrative Agent and Required Lenders; (b) a Consent of Guarantors, duly executed by Guarantors; (c) a certificate of good standing for Borrower and each Guarantor, issued by Borrower's and each Guarantor's respective state of organization (or other evidence of good standing reasonably acceptable to Administrative Agent); and (d) such other documents and information as reasonably requested by Administrative Agent and Lenders.

IN WITNESS WHEREOF, Borrower, Administrative Agent and Required Lenders have executed this Amendment as of the day and year first above written.

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SIGNATURE PAGE- BORROWER
FIRST AMENDMENT TO CREDIT AGREEMENT

Borrower:

JACK HENRY & ASSOCIATES, INC.

By:
Name: Kevin Williams
Title: Chief Financial Officer

SIGNATURE PAGE- U.S. BANK
FIRST AMENDMENT TO CREDIT AGREEMENT

U.S. Bank:

U.S. BANK NATIONAL ASSOCIATION,

By:
Name: Mark D. Skornia.
Title: Senior Vice President

SIGNATURE PAGE- REGIONS BANK
FIRST AMENDMENT TO CREDIT AGREEMENT

Lender and Co-Syndication Agent:

REGIONS BANK,

By:
Name: Knight D. Kieffer
Title: Vice President

SIGNATURE PAGE- SUNTRUST BANK
FIRST AMENDMENT TO CREDIT AGREEMENT

Lender and Co-Syndication Agent:

SUNTRUST BANK,

By:
Name: Lisa Garling
Title: Director- Portfolio Management

SIGNATURE PAGE- ARVEST BANK
FIRST AMENDMENT TO CREDIT AGREEMENT

Lender:

ARVEST BANK

By:
Name: Doug Doll
Title: President/CEO

SIGNATURE PAGE- COMERICA BANK
FIRST AMENDMENT TO CREDIT AGREEMENT

Lender:

COMERICA BANK

By:
Name: Mark Leveille
Title: Vice President

SIGNATURE PAGE- COMMERCE BANK
FIRST AMENDMENT TO CREDIT AGREEMENT

Lender:

COMMERCE BANK

By:

Name: Joe McCaddon
Title: Senior Vice President

SIGNATURE PAGE- FIFTH THIRD BANK
FIRST AMENDMENT TO CREDIT AGREEMENT

Lender:

FIFTH THIRD BANK

By:

Name: Hideo Core
Title: Vice President

SIGNATURE PAGE- UMB BANK N.A.
FIRST AMENDMENT TO CREDIT AGREEMENT- February 20,, 2015

Lender:

UMB BANK N.A.

By:

Name: Martin Nay
Title: Senior Vice President

Exhibit 10.54

Deal CUSIP 46635MAG2
Facility CUSIP 46635MAH0

SECOND AMENDMENT TO CREDIT AGREEMENT

THIS SECOND AMENDMENT TO CREDIT AGREEMENT (this "***Amendment***") is made and entered into as of May 15, 2015, by and among: JACK HENRY & ASSOCIATES, INC., a Delaware corporation ("***Borrower***"); Lenders party thereto; and U.S. BANK NATIONAL ASSOCIATION, a national banking association, as Administrative Agent, LC Issuer and Swing Line Lender ("***Administrative Agent***"); and has reference to the following recitals (the "***Recitals***"):

A. Borrower, Administrative Agent and Lenders executed the Credit Agreement dated as of February 20, 2015, as amended by the First Agreement to Credit Agreement dated as of March 27, 2015 (as amended, the "***Agreement***"; all capitalized terms used and not otherwise defined in this Amendment shall have the respective meanings ascribed to them in the Agreement as amended by this Amendment).

B. Borrower requests that Administrative Agent and Required Lenders agree to further amend Section 6.1(b) of the Agreement to extend the date (from May 15, 2015 until June 30, 2015) by which Borrower will provide Administrative Agent with a consolidated unaudited balance sheet as of December 31, 2014 and related consolidated statements of income and cash flows for the period from the beginning of Fiscal Year 2014 through December 31, 2014.

C. Administrative Agent and Required Lenders agree to amend the Agreement as described in Recital B above.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower, Administrative Agent and Required Lenders hereby agree as follows:

1. Recitals. The Recitals are true and correct, and, with the defined terms set forth in the introductory paragraph and in the Recitals, are incorporated herein by this reference.

2. Amendment to Agreement. Section 6.1(b) of the Agreement is deleted and replaced with the following:

(b) (i) By June 30, 2015, for itself and its Subsidiaries, consolidated unaudited balance sheets as of December 31, 2014 and as of March 30, 2014 and related consolidated statements of income and cash flows for the period from the beginning of the applicable Fiscal Year through December 31, 2014 and March 30, 2015, respectively, and (ii) thereafter, within 45 days after the close of the first three (3) Fiscal Quarters of each Fiscal Year, for itself and its Subsidiaries, a consolidated unaudited balance sheet as of the close of each such Fiscal Quarter and related consolidated statements of income and cash flows for the period from the beginning of such Fiscal Year to the end of such Fiscal Quarter, all certified by its Chief Financial Officer or Controller.

3. Costs and Expenses. Borrower hereby agrees to reimburse Administrative Agent upon demand for all out-of-pocket costs and expenses (including, without limitation, reasonable attorneys' fees) incurred by Administrative Agent in the preparation, negotiation and execution of this Amendment and any

and all other agreements, documents, instruments and/or certificates relating to the amendment of Borrower's existing credit facilities with Administrative Agent and Lenders.

4. References to Agreement. All references in the Agreement to "this Agreement" and any other references of similar import shall henceforth mean the Agreement as amended by this Amendment.

5. Full Force and Effect. Except to the extent specifically amended by this Amendment, all of the terms, provisions, conditions, covenants, representations and warranties contained in the Agreement and the other Loan Documents shall be and remain in full force and effect and the same are hereby ratified and confirmed as and to the extent stated in the Agreement (except to the extent that any such representation and warranty is stated to relate to a specific earlier date, in which case such representation and warranty shall be true and correct in all material respects as of such earlier date).

6. Successors and Assigns. This Amendment shall be binding upon and inure to the benefit of Borrower, Administrative Agent, Lenders, and their respective successors and assigns, except that Borrower may not assign, transfer or delegate any of its rights or obligations under the Agreement as amended by this Amendment.

7. Representations and Warranties. Borrower hereby represents and warrants to Administrative Agent and Lenders that:

(a) the execution, delivery and performance by Borrower of this Amendment are within the corporate powers of Borrower, and have been duly authorized by all necessary corporate action and require no action by, consent of or filing or recording with, any Governmental Authority or any other Person;

(b) the execution, delivery and performance by Borrower of this Amendment do not conflict with, or result in a breach of the terms, conditions or provisions of, or constitute a default under or result in any violation of, the terms of the organizational documents of Borrower, any applicable law, rule, regulation, order, writ, judgment or decree of any court or Governmental Authority, or any agreement, document or instrument to which Borrower is a party or by which Borrower or any of its Property is bound or to which Borrower or any of its Property is subject;

(c) this Amendment has been duly executed and delivered by Borrower and constitutes the legal, valid and binding obligations of Borrower enforceable against Borrower in accordance with their terms, except as such enforceability may be limited by (i) Debtor Relief Laws and (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law);

(d) all of the representations and warranties made by Borrower and/or any other Obligor in the Agreement and/or in any of the other Loan Documents are true and correct in all material respects on and as of the date of this Amendment as if made on and as of the date of this Amendment (except to the extent that any such representation and warranty is stated to relate to a specific earlier date, in which case such representation and warranty shall be true and correct in all material respects as of such earlier date); and

(e) as of the date of this Amendment (and taking into effect the changes reflected in this Amendment), no Default or Event of Default under or within the meaning of the Agreement has occurred and is continuing.

8. Inconsistency or Conflict. In the event of any inconsistency or conflict between this Amendment and the Agreement, the terms, provisions and conditions contained in this Amendment shall govern and control.

9. Release. In consideration for the agreements of Administrative Agent and Lenders, as set forth in this Amendment, Borrower and its agents, officers, directors, employees, successors and assigns hereby, jointly and severally, unconditionally release, acquit, waive and forever discharge Administrative Agent, each Lender and their agents, officers, directors, employees, successors and assigns from any and all liabilities, claims, causes of action or defenses, if any, for any action taken or for any failure to take any action, arising out of the Agreement at any time prior to the execution of this Amendment.

10. Applicable Law. This Amendment shall be governed by and construed in accordance with the substantive laws of the State of New York (without reference to conflict of law principles).

11. Electronic Images. Borrower hereby acknowledges the receipt of a copy of the Agreement, this Amendment and all other Loan Documents. Administrative Agent or any Lender may create a microfilm or optical disk or other electronic image of the Agreement, this Amendment and any or all Loan Documents. Administrative Agent or any Lender may store the electronic image of the Agreement, this Agreement and any or all Loan Documents in its electronic form and then destroy the paper original as part of Administrative Agent’s or such Lender’s normal business practices, with the electronic image deemed to be an original.

12. Conditions Precedent. Notwithstanding any provision contained in this Amendment to the contrary, this Amendment shall not be effective unless and until Administrative Agent shall have received the following, all in form reasonably acceptable to Administrative Agent and Lenders: (a) this Amendment, duly executed by Borrower, Administrative Agent and Required Lenders; (b) a Consent of Guarantors, duly executed by Guarantors; (c) a certificate of good standing for Borrower and each Guarantor, issued by Borrower’s and each Guarantor’s respective state of organization (or other evidence of good standing reasonably acceptable to Administrative Agent); and (d) such other documents and information as reasonably requested by Administrative Agent and Lenders.

IN WITNESS WHEREOF, Borrower, Administrative Agent and Required Lenders have executed this Amendment as of the day and year first above written.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK - SIGNATURE PAGES FOLLOW]

SIGNATURE PAGE- BORROWER
SECOND AMENDMENT TO CREDIT AGREEMENT

Borrower:

JACK HENRY & ASSOCIATES, INC.

By:
Name: Kevin Williams
Title: Chief Financial Officer

SIGNATURE PAGE- U.S. BANK
SECOND AMENDMENT TO CREDIT AGREEMENT

U.S. Bank:

U.S. BANK NATIONAL ASSOCIATION,

By:
Name: Allison Burgun
Title: Vice President

SIGNATURE PAGE- REGIONS BANK
SECOND AMENDMENT TO CREDIT AGREEMENT

Lender and Co-Syndication Agent:

REGIONS BANK,

By:
Name: Knight D. Kieffer
Title: Vice President

SIGNATURE PAGE- SUNTRUST BANK
SECOND AMENDMENT TO CREDIT AGREEMENT

Lender and Co-Syndication Agent:

SUNTRUST BANK,

By:
Name: Lisa Garling
Title: Director- Portfolio Management

SIGNATURE PAGE- ARVEST BANK
SECOND AMENDMENT TO CREDIT AGREEMENT

Lender:

ARVEST BANK

By:
Name: Doug Doll
Title: President/CEO

SIGNATURE PAGE- COMERICA BANK
SECOND AMENDMENT TO CREDIT AGREEMENT

Lender:

COMERICA BANK

By:
Name: Heather Kowalski
Title: Vice President

SIGNATURE PAGE- COMMERCE BANK
SECOND AMENDMENT TO CREDIT AGREEMENT

Lender:

COMMERCE BANK

By:
Name: R. David Emley, Jr.
Title: Vice President

SIGNATURE PAGE- FIFTH THIRD BANK
SECOND AMENDMENT TO CREDIT AGREEMENT

Lender:

FIFTH THIRD BANK

By:
Name: Hideo Core
Title: Vice President

SIGNATURE PAGE- UMB BANK N.A.
SECOND AMENDMENT TO CREDIT AGREEMENT

Lender:

UMB BANK N.A.

By:
Name: Martin Nay
Title: Senior Vice President

EXHIBIT 31.1

CERTIFICATION

I, John F. Prim, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Jack Henry & Associates, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter, (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Date: June 25, 2015

/s/ John F. Prim

John F. Prim

Chief Executive Officer

EXHIBIT 31.2

CERTIFICATION

I, Kevin D. Williams, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Jack Henry & Associates, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter, (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Date: June 25, 2015

/s/ Kevin D. Williams

Kevin D. Williams

Chief Financial Officer

EXHIBIT 32.1

Certification of the Chief Executive Officer
Pursuant to 18 U.S.C. Section 1350

Solely for the purposes of complying with 18 U.S.C. Section 1350, I, the undersigned Chief Executive Officer of Jack Henry & Associates, Inc. (the "Company"), hereby certify that the Quarterly Report on Form 10-Q of the Company for the nine month period ended March 31, 2015 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, and that information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: June 25, 2015

*/s/ John F. Prim
John F. Prim
Chief Executive Officer

*A signed original of this written statement required by Section 906 has been provided to Jack Henry & Associates, Inc. and will be retained by Jack Henry & Associates, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

EXHIBIT 32.2

Certification of the Chief Financial Officer
Pursuant to 18 U.S.C. Section 1350

Solely for the purposes of complying with 18 U.S.C. Section 1350, I, the undersigned Chief Financial Officer of Jack Henry & Associates, Inc. (the "Company"), hereby certify that the Quarterly Report on Form 10-Q of the Company for the nine month period ended March 31, 2015 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, and that information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: June 25, 2015

*/s/ Kevin D. Williams
Kevin D. Williams
Chief Financial Officer

*A signed original of this written statement required by Section 906 has been provided to Jack Henry & Associates, Inc. and will be retained by Jack Henry & Associates, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.