

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>ELLIS JAMES J</u> _____ (Last) (First) (Middle) 663 HWY 60 _____ (Street) MONETT MO 65708 _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>HENRY JACK & ASSOCIATES INC [JKHY]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner _____ Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 12/04/2006	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person _____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/04/2006		M		30,000	A	\$6.4063	330,000	D	
Common Stock	12/04/2006		S		30,000	D	\$22.0828	300,000	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)	\$6.4063	12/04/2006		M		30,000 ⁽¹⁾		05/04/1998	11/04/2007	Common Stock	30,000	\$22.0828	0	D	
Non-Qualified Stock Option (right to buy)	\$9.1563							05/03/2000	11/03/2009	Common Stock	30,000		30,000	D	
Non-Qualified Stock Option (right to buy)	\$10.869							05/01/2003	11/01/2012	Common Stock	10,000		10,000	D	
Non-Qualified Stock Option (right to buy)	\$11.9531							05/03/1999	11/03/2008	Common Stock	30,000		30,000	D	
Non-Qualified Stock Option (right to buy)	\$18.47							05/04/2006	11/04/2015	Common Stock	10,000		10,000	D	
Non-Qualified Stock Option (right to buy)	\$18.64							04/29/2005	10/29/2014	Common Stock	10,000		10,000	D	
Non-Qualified Stock Option (right to buy)	\$19.83							04/30/2004	10/31/2013	Common Stock	10,000		10,000	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)				6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)	\$21.79							(2)	11/03/2016	Common Stock	10,000		10,000	D	
Non-Qualified Stock Option (right to buy)	\$25.65							05/05/2002	11/05/2011	Common Stock	30,000		30,000	D	
Non-Qualified Stock Option (right to buy)	\$28.25							05/03/2001	11/03/2010	Common Stock	30,000		30,000	D	

Explanation of Responses:

- Non-employee stock option granted pursuant to the 1995 Non-Qualified Stock Option Plan. No option becomes exercisable until six months after the date of grant.
- The options become exercisable as follow: 100% on 5/3/2007.

JAMES J. ELLIS

12/06/2006

** Signature of Reporting Person

Date

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

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.