

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 1, 2018

JACK HENRY & ASSOCIATES, INC.

(Exact name of Registrant as specified in its Charter)

Delaware

(State or other jurisdiction of incorporation)

0-14112

(Commission File Number)

43-1128385

(IRS 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)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a.-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4 (c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 7.01 Regulation FD Disclosure

Jack Henry & Associates, Inc. (the "Company") is filing this Current Report on Form 8-K to recast certain prior period financial statements and schedules to reflect our retrospective application of the new revenue accounting standard, "Revenue from Contracts with Customers" ("Topic 606"), issued under Accounting Standard Update ("ASU") 2014-09 and amended by various subsequent ASUs. Topic 606 supersedes substantially all authoritative literature for revenue recognition. The new model enacts a five-step process for achieving the core principle, which is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The Company has adopted the new standard effective July 1, 2018 utilizing the full retrospective method.

The Company will begin to report comparative results under the new accounting standard in its Quarterly Report on Form 10-Q for the quarter ended September 30, 2018.

The information included in this Item 7.01, including the accompanying exhibits, is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act", or otherwise subject to the liabilities of that Section. The information in this Item 7.01 shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

[99.1 Supplemental Financial Data](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

JACK HENRY & ASSOCIATES, INC.
(Registrant)

Date: November 1, 2018

/s/ Kevin D. Williams
Kevin D. Williams
Chief Financial Officer and Treasurer

JACK HENRY & ASSOCIATES, INC. AND SUBSIDIARIES
SUMMARY TOPIC 606 IMPACT TO REVENUE
(In Thousands, Except Per Share Data)
(Unaudited)

	Three months ended				Years ended	
	Sept. 30, 2017	Dec. 31, 2017	Mar. 31, 2018	Jun. 30, 2018	June 30, 2018	2017
Revenue, as reported	\$ 359,934	\$ 374,756	\$ 384,684	\$ 417,229	\$ 1,536,603	\$ 1,431,117
Topic 606 adjustments	1,350	(17,547)	(10,636)	(38,973)	(65,806)	(42,827)
Recast 606 revenue	<u>\$ 361,284</u>	<u>\$ 357,209</u>	<u>\$ 374,048</u>	<u>\$ 378,256</u>	<u>\$ 1,470,797</u>	<u>\$ 1,388,290</u>

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

	As Reported Three Months Ended September 30, 2017	Topic 606 Adjustments	GAAP Recast Three Months Ended September 30, 2017
REVENUE	\$ 359,934	\$ 1,350	\$ 361,284
EXPENSES			
Cost of Revenue	204,715	(800)	203,915
Research and Development	20,929	—	20,929
Selling, General and Administrative	43,733	(2,645)	41,088
Gain on Disposal of a Business	(1,705)	—	(1,705)
Total Expenses	<u>267,672</u>	<u>(3,445)</u>	<u>264,227</u>
OPERATING INCOME	92,262	4,795	97,057
INTEREST INCOME (EXPENSE)			
Interest Income	147	—	147
Interest Expense	(189)	—	(189)
Total Interest Income (Expense)	<u>(42)</u>	<u>—</u>	<u>(42)</u>
INCOME BEFORE INCOME TAXES	92,220	4,795	97,015
PROVISION/(BENEFIT) FOR INCOME TAXES	<u>28,809</u>	<u>1,336</u>	<u>30,145</u>
NET INCOME	<u>\$ 63,411</u>	<u>\$ 3,459</u>	<u>\$ 66,870</u>
Basic earnings per share	\$ 0.82		\$ 0.87
Basic weighted average shares outstanding	77,283		77,283
Diluted earnings per share	\$ 0.82		\$ 0.86
Diluted weighted average shares outstanding	77,646		77,646

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

	As Reported Three Months Ended December 31, 2017	Topic 606 Adjustments	GAAP Recast Three Months Ended December 31, 2017
REVENUE	\$ 374,756	\$ (17,547)	\$ 357,209
EXPENSES			
Cost of Revenue	211,653	(4,553)	207,100
Research and Development	22,414	—	22,414
Selling, General and Administrative	45,613	(2,519)	43,094
Gain on Disposal of a Business	(189)	—	(189)
Total Expenses	<u>279,491</u>	<u>(7,072)</u>	<u>272,419</u>
OPERATING INCOME	95,265	(10,475)	84,790
INTEREST INCOME (EXPENSE)			
Interest Income	146	—	146
Interest Expense	(250)	—	(250)
Total Interest Income (Expense)	<u>(104)</u>	<u>—</u>	<u>(104)</u>
INCOME BEFORE INCOME TAXES	95,161	(10,475)	84,686
PROVISION/(BENEFIT) FOR INCOME TAXES	<u>(60,413)</u>	<u>(16,144)</u>	<u>(76,557)</u>
NET INCOME	<u>\$ 155,574</u>	<u>\$ 5,669</u>	<u>\$ 161,243</u>
Basic earnings per share	\$ 2.01		\$ 2.09
Basic weighted average shares outstanding	77,218		77,218
Diluted earnings per share	\$ 2.01		\$ 2.08
Diluted weighted average shares outstanding	77,565		77,565

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

	As Reported Three Months Ended March 31, 2018	Topic 606 Adjustments	GAAP Recast Three Months Ended March 31, 2018
REVENUE	\$ 384,684	\$ (10,636)	\$ 374,048
EXPENSES			
Cost of Revenue	221,592	(3,075)	218,517
Research and Development	22,591	—	22,591
Selling, General and Administrative	44,185	(1,952)	42,233
Gain on Disposal of a Business	—	—	—
Total Expenses	<u>288,368</u>	<u>(5,027)</u>	<u>283,341</u>
OPERATING INCOME	96,316	(5,609)	90,707
INTEREST INCOME (EXPENSE)			
Interest Income	130	—	130
Interest Expense	(734)	—	(734)
Total Interest Income (Expense)	<u>(604)</u>	<u>—</u>	<u>(604)</u>
INCOME BEFORE INCOME TAXES	95,712	(5,609)	90,103
PROVISION/(BENEFIT) FOR INCOME TAXES	<u>23,317</u>	<u>(2,300)</u>	<u>21,017</u>
NET INCOME	<u>\$ 72,395</u>	<u>\$ (3,309)</u>	<u>\$ 69,086</u>
Basic earnings per share	\$ 0.94		\$ 0.89
Basic weighted average shares outstanding	77,247		77,247
Diluted earnings per share	\$ 0.93		\$ 0.89
Diluted weighted average shares outstanding	77,546		77,546

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

	As reported Three Months Ended June 30, 2018	Topic 606 Adjustments	GAAP Recast Three Months Ended June 30, 2018
REVENUE	\$ 417,229	\$ (38,973)	\$ 378,256
EXPENSES			
Cost of Revenue	235,682	(12,076)	223,606
Research and Development	24,406	—	24,406
Selling, General and Administrative	48,615	(3,320)	45,295
Gain on Disposal of a Business	—	—	—
Total Expenses	<u>308,703</u>	<u>(15,396)</u>	<u>293,307</u>
OPERATING INCOME	108,526	(23,577)	84,949
INTEREST INCOME (EXPENSE)			
Interest Income	152	—	152
Interest Expense	(747)	—	(747)
Total Interest Income (Expense)	<u>(595)</u>	<u>—</u>	<u>(595)</u>
INCOME BEFORE INCOME TAXES	107,931	(23,577)	84,354
PROVISION/(BENEFIT) FOR INCOME TAXES	<u>22,651</u>	<u>(6,132)</u>	<u>16,519</u>
NET INCOME	<u>\$ 85,280</u>	<u>\$ (17,445)</u>	<u>\$ 67,835</u>
Basic earnings per share	\$ 1.10		\$ 0.88
Basic weighted average shares outstanding	77,261		77,261
Diluted earnings per share	\$ 1.10		\$ 0.87
Diluted weighted average shares outstanding	77,585		77,585

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

	As Reported Year Ended June 30, 2018	Topic 606 Adjustments	GAAP Recast Year Ended June 30, 2018
REVENUE	\$ 1,536,603	\$ (65,806)	\$ 1,470,797
EXPENSES			
Cost of Revenue	873,642	(20,504)	853,138
Research and Development	90,340	—	90,340
Selling, General and Administrative	182,146	(10,436)	171,710
Gain on Disposal of a Business	(1,894)	—	(1,894)
Total Expenses	<u>1,144,234</u>	<u>(30,940)</u>	<u>1,113,294</u>
OPERATING INCOME	392,369	(34,866)	357,503
INTEREST INCOME (EXPENSE)			
Interest Income	575	—	575
Interest Expense	(1,920)	—	(1,920)
Total Interest Income (Expense)	<u>(1,345)</u>	<u>—</u>	<u>(1,345)</u>
INCOME BEFORE INCOME TAXES	391,024	(34,866)	356,158
PROVISION/(BENEFIT) FOR INCOME TAXES	<u>14,364</u>	<u>(23,240)</u>	<u>(8,876)</u>
NET INCOME	<u>\$ 376,660</u>	<u>\$ (11,626)</u>	<u>\$ 365,034</u>
Basic earnings per share	\$ 4.88		\$ 4.73
Basic weighted average shares outstanding	77,252		77,252
Diluted earnings per share	\$ 4.85		\$ 4.70
Diluted weighted average shares outstanding	77,585		77,585

JACK HENRY & ASSOCIATES, INC. AND SUBSIDIARIES
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(In Thousands, Except Per Share Data)
(Unaudited)

	As reported Year Ended June 30, 2017	Topic 606 Adjustments	GAAP Recast Year Ended June 30, 2017
REVENUE	\$ 1,431,117	\$ (42,827)	\$ 1,388,290
EXPENSES			
Cost of Revenue	819,034	(13,179)	805,855
Research and Development	84,753	—	84,753
Selling, General and Administrative	162,898	(3,663)	159,235
Gain on Disposal of a Business	(3,270)	—	(3,270)
Total Expenses	<u>1,063,415</u>	<u>(16,842)</u>	<u>1,046,573</u>
OPERATING INCOME	367,702	(25,985)	341,717
INTEREST INCOME (EXPENSE)			
Interest Income	248	—	248
Interest Expense	(996)	—	(996)
Total Interest Income (Expense)	<u>(748)</u>	<u>—</u>	<u>(748)</u>
INCOME BEFORE INCOME TAXES	366,954	(25,985)	340,969
PROVISION/(BENEFIT) FOR INCOME TAXES	<u>121,161</u>	<u>(9,753)</u>	<u>111,408</u>
NET INCOME	<u>\$ 245,793</u>	<u>\$ (16,232)</u>	<u>\$ 229,561</u>
Basic earnings per share	\$ 3.16		\$ 2.95
Basic weighted average shares outstanding	77,856		77,856
Diluted earnings per share	\$ 3.14		\$ 2.93
Diluted weighted average shares outstanding	78,255		78,255