

TRANSACTION SYSTEMS ARCHITECTS INC
Form 8-K
January 04, 2007

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): January 3, 2007

TRANSACTION SYSTEMS ARCHITECTS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

0-25346
(Commission File Number)

120 Broadway, Suite 3350

New York, New York 10271

(Address of principal executive offices) (Zip Code)

Registrant's Telephone Number, Including Area Code: (646) 348-6700

47-0772104
(IRS Employer

Identification No.)

(Former Name or Former Address, if Changed Since Last Report)

Edgar Filing: TRANSACTION SYSTEMS ARCHITECTS INC - Form 8-K

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))
-

Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On January 3, 2007, Transaction Systems Architects, Inc. (the Company) received a written Staff Determination notice from the NASDAQ Stock Market (NASDAQ) stating that the Company is not in compliance with NASDAQ's Marketplace Rule 4310(c)(14) because it did not timely file its Annual Report on Form 10-K for the fiscal year ended September 30, 2006 and, therefore, its common stock is subject to delisting from The NASDAQ Global Select Market. NASDAQ Marketplace Rule 4310(c)(14) requires the Company to make on a timely basis all filings with the Securities and Exchange Commission, as required by the Securities Exchange Act of 1934, as amended. The Company issued a press release on January 4, 2007, disclosing its receipt of this notice from NASDAQ. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

The Company was unable to timely file its Annual Report on Form 10-K for the fiscal year ended September 30, 2006 for the reasons previously announced by the Company on October 27, 2006 relating to the Company's Audit Committee's voluntary review of its historical stock option grants for all periods from 1995 through the present. That review and the related audit procedures to be performed by the Company's outside auditors are not yet complete. The Company intends to continue to devote all available resources with the objective of filing its fiscal 2006 Form 10-K as promptly as practicable.

The Company will request a hearing before a NASDAQ Listing Qualifications Panel to review the Staff Determination. There can be no assurance that the panel will grant the Company's request for continued listing. Pending a decision by the hearing panel, the Company's common stock will continue to be traded on The NASDAQ Global Select Market.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release dated January 4, 2007.

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.

TRANSACTION SYSTEMS ARCHITECTS, INC.

/s/ Dennis P. Byrnes
Dennis P. Byrnes
Senior Vice President

Date: January 4, 2007

EXHIBIT INDEX

Exhibit No. **Exhibit Description**

Exhibit 99.1 Press Release dated January 4, 2007.