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COMPUTER PROGRAMS & SYSTEMS INC Form 4 December 22, 2004 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading MUSCAT MICHAEL K Issuer Symbol **COMPUTER PROGRAMS &** (Check all applicable) SYSTEMS INC [CPSI] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner Other (specify Officer (give title (Month/Day/Year) below) below) 6600 WALL STREET 12/21/2004 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Dav/Year) Applicable Line) _X_ Form filed by One Reporting Person _ Form filed by More than One Reporting MOBILE, AL 36695 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired 5. Amount of 7. Nature of 3. 6. Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial any (Month/Day/Year) Owned (Instr. 8) (D) or Ownership Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s) or (Instr. 3 and 4) Amount Code V (D) Price Common 884,471 12/21/2004 S 39,000 D \$23.1 D Stock Common 12/21/2004 S 8,000 D 876,471 D 23 12 Stock Common 12/21/2004 S 11.000 D 865,471 D Stock 23.13 Common 12/21/2004 S 3.000 D 862,471 D 23.18 Stock Common 12/21/2004 S 3,000 D 859,471 D 23 19 Stock

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Common Stock	12/21/2004	S	6,000	D	\$ 23.21	853,471	D
Common Stock	12/21/2004	S	2,500	D	\$ 23.24	850,971	D
Common Stock	12/21/2004	S	2,500	D	\$ 23.35	848,471	D
Common Stock	12/21/2004	S	5,000	D	\$ 23.45	843,471	D
Common Stock	12/21/2004	S	29,000	D	\$ 23.49	814,471	D
Common Stock	12/21/2004	S	1,240	D	\$ 23.53	813,231	D
Common Stock	12/22/2004	S	41,500	D	\$ 23.05	771,731	D
Common Stock	12/22/2004	S	2,500	D	\$ 23.16	769,231	D
Common Stock	12/22/2004	S	2,000	D	\$ 23.11	767,231	D
Common Stock	12/22/2004	S	2,000	D	\$ 23.03	765,231	D
Common Stock	12/22/2004	S	2,000	D	\$ 23.13	763,231	D

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

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 control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio		Expiration D		Amou		Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	. 3 and 4)		Owne
	Security				Acquired						Follo
	2				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					. ,						(insu
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration	Title	Number		
						Exercisable	Date	inte	of		
					(\mathbf{A}) (\mathbf{D})						
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer Other				
MUSCAT MICHAEL K 6600 WALL STREET MOBILE, AL 36695	Х						
Signatures							
M. Stephen Walker, by power attorney	of	12/22/2004					
**Signature of Reporting Person		Da	ate				

Explanation of Responses:

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

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.