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

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**FORM 8-K**

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**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 30, 2007

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**CASS INFORMATION SYSTEMS, INC.**

(Exact name of registrant as specified in its charter)

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**Missouri**  
(State or other jurisdiction of  
incorporation or organization)

**2-80070**  
(Commission File Number)

**43-1265338**  
(I.R.S. Employer  
Identification No.)

**13001 Hollenberg Drive**  
**Bridgeton, Missouri**  
(Address of principal executive offices)

**63044**  
(Zip Code)

**(314) 506-5500**  
(Registrant's telephone number, including area code)

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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.
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act.
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act.
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act.
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**Item 2.02. Results of Operations and Financial Condition.**

On January 30, 2007, Cass Information Systems, Inc. (the “Company”) issued a press release announcing its financial results for the fourth quarter and fiscal year ended December 31, 2006. A copy of this press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The information reported under this Item 2.02 of Form 8-K, including Exhibit 99.1, is being furnished and shall not be deemed to be “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 such section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

**Item 9.01. Financial Statements and Exhibits.**

(d) *Exhibits.*

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release issued by Cass Information Systems, Inc. dated January 30, 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.

Dated: January 31, 2007

CASS INFORMATION SYSTEMS, INC.

By: /s/ Lawrence A. Collett  
Name: Lawrence A. Collett  
Title: Chairman and Chief Executive Officer

By: /s/ P. Stephen Appelbaum  
P. Stephen Appelbaum  
Title: Chief Financial Officer

**Exhibit Index**

**Exhibit Number**  
99.1

**Description**  
Press release issued by Cass Information Systems, Inc. dated January 30, 2007.

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News Release

January 30, 2007

**Contact:** Contact Kenn Entringer at Casey Communications, Inc., (314) 721-2828 or [kentringer@caseycomm.com](mailto:kentringer@caseycomm.com)

**Cass Information Systems, Inc. Ends 2006  
With 37% Per Share Earnings Increase Over 2005**

ST. LOUIS – **Cass Information Systems, Inc. (NASDAQ: CASS)**, the nation's leading provider of transportation, utility and telecom invoice payment and information services, reports that it earned \$1.77 per fully diluted share for the year ended Dec. 31, 2006, a 37% increase over the \$1.29 per share (adjusted for a 50% stock dividend issued Sept. 15, 2006) earned in 2005. Net income was \$15,066,000 in 2006, a 38% increase over the \$10,946,000 earned in 2005.

Income from continuing operations before taxes (excluding a 2005 impairment charge) increased \$4,502,000 or 23 % over 2005. Total revenue from continuing operations rose \$10,663,000 or 15% as Cass boosted processing volumes, fee revenues and investment income. Payment and processing fees increased 12% or \$4,442,000, as a result of the 18% increase in utility volume and 8% increase in transportation volume.

Net investment income was up 20% or \$6,495,000 due to growth in funds generated from processing activities and higher prevailing interest rates.

Operating expenses for continuing operations for the year were up 12% or \$6,161,000, due mainly to increased processing activity.

“On behalf of our shareholders, I am gratified that Cass was able to convincingly attain the double-digit earnings growth that we thought was within reach as we entered fiscal 2006,” said **Lawrence A. Collett**, Cass chief executive officer and chairman. “Even though national economic factors and trends may not be as beneficial for us in 2007 as they were in 2006, we remain confident in the abilities of our people to grow the company in the year ahead.”

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#### **4<sup>th</sup> Quarter 2006 Earnings Up 48%**

Fourth quarter 2006 earnings were 43 cents per fully-diluted share, a 48% increase over the 29 cents posted in the fourth quarter of 2005. Net income for the period was \$3,695,000 compared to the \$2,502,000 reported during the final quarter of 2005. (Two significant events affected fourth quarter 2005 results: the sale of a wholly owned subsidiary that generated a pre-tax gain of \$1,336,000 and the impairment of an equity investment that produced a \$3,100,000 pre-tax loss).

#### **About Cass Information Systems**

Cass Information Systems is the leading provider of transportation, utility and telecom invoice payment and information services. The company, which has been involved in the payables services and information support business since 1956, disburses over \$19 billion annually on behalf of customers from processing centers in St. Louis, Mo., Columbus, Ohio, Boston, Mass., Greenville, S.C. and Wellington, Kansas. The support of **Cass Commercial Bank**, founded in 1906, makes Cass Information Systems unique in the industry. Cass is part of the **Russell 2000<sup>®</sup> Index**.

## Selected Consolidated Financial Data

The following table presents selected unaudited consolidated financial data (in thousands, except per share data) for the periods ended December 31, 2006 and 2005:

	Quarter Ended 12/31/06	Quarter Ended 12/31/05	Year Ended 12/31/06	Year Ended 12/31/05
Transportation Invoice Volume	5,909	5,860	24,220	22,348
Transportation Dollar Volume	\$3,476,395	\$3,400,498	\$14,199,389	\$11,949,052
Utility Transaction Volume	1,868	1,430	6,665	5,655
Utility Dollar Volume	\$1,483,314	\$1,256,192	\$5,671,892	\$4,423,045
Payment and Processing Fees	\$10,490	\$9,415	\$40,343	\$35,901
Net Investment Income	9,813	9,331	39,284	32,789
Gain on Sales of Debt Securities	—	—	—	547
Other	583	554	2,478	2,205
<b>Total Revenues</b>	<b>\$20,886</b>	<b>\$19,300</b>	<b>\$82,105</b>	<b>\$71,442</b>
Salaries and Benefits	\$11,003	\$9,764	\$42,676	\$38,044
Occupancy	517	498	1,979	1,941
Equipment	800	649	2,928	2,795
Other	2,783	2,435	10,694	9,336
<b>Total Operating Expenses</b>	<b>\$15,103</b>	<b>\$13,346</b>	<b>\$58,277</b>	<b>\$52,116</b>
Impairment of Equity Investment	—	3,100	—	3,100
Income from Continuing Operations before Income Taxes	\$5,783	\$2,854	\$23,828	\$16,226
Provision for Income Taxes	\$1,970	\$436	\$8,367	\$4,982
Income from Continuing Operations	\$3,813	\$2,418	\$15,461	\$11,244
(Loss) Income from Discontinued Operations	(200)	832	(675)	259
(Credit) Provision for Income Taxes	(82)	748	(280)	557
(Loss) Income from Discontinued Operations	\$(118)	\$84	\$(395)	\$(298)
<b>Net Income</b>	<b>\$3,695</b>	<b>\$2,502</b>	<b>\$15,066</b>	<b>\$10,946</b>
Average Earning Assets	\$793,937	\$742,367	\$762,397	\$697,285
Net Interest Margin	5.42%	5.24%	5.50%	4.95%
Allowance for Loan Losses to Loans	1.31%	1.19%	1.31%	1.19%
Non-performing Loans to Total Loans	.16%	.28%	.16%	.28%
Net Loan Charge-offs to Loans	—	.02%	.17%	.10%
Provision for Loan Losses	\$650	\$150	\$1,150	\$775
Non-performing Loans	\$795	\$1,464	\$795	\$1,464
Basic Earnings per Share from Continuing Operations	\$.46	\$.29	\$1.86	\$1.36
Basic Earnings per Share from Discontinued Operations	(.02)	.02	(.05)	(.03)
Basic Earnings per Share	\$.44	\$.31	\$1.81	\$1.33
Diluted Earnings per Share from Continuing Operations	\$.45	\$.29	\$1.82	\$1.33
Diluted Earnings per Share from Discontinued Operations	(.02)	—	(.05)	(.04)
Diluted Earnings per Share	\$.43	\$.29	\$1.77	\$1.29

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**Note to Investors**

*Certain matters set forth in this news release may contain forward-looking statements that are provided to assist in the understanding of anticipated future financial performance. However, such performance involves risks and uncertainties that may cause actual results to differ materially from those in such statements. For a discussion of certain factors that may cause such forward-looking statements to differ materially from the company's actual results, see the company's reports filed from time to time with the Securities and Exchange Commission including the company's annual report on Form 10-K for the year ended December 31, 2005.*