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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): July 18, 2011**

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**CASS INFORMATION SYSTEMS, INC.**

(Exact name of registrant as specified in its charter)

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

**000-20827**  
(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)

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 July 21, 2011, Cass Information Systems, Inc. (the "Company") issued a press release announcing its financial results for the quarter ended June 30, 2011. 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 8.01. Other Matters.**

On July 18, 2011, the Company's board of directors declared a second quarter cash dividend of \$0.16 per share, payable September 15, 2011 to shareholders of record on September 5, 2011.

**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 July 21, 2011.

**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: July 21, 2011

CASS INFORMATION SYSTEMS, INC.

By: /s/ Eric H. Brunngraber  
Name: Eric H. Brunngraber  
Title: President and Chief Executive Officer

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



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

July 21, 2011

**Cass Information Systems, Inc. Reports  
Record 2<sup>nd</sup> Quarter 2011 Earnings; 17% Increase over Q2 2010**

**Also Declares Regular Quarterly Dividend**

ST. LOUIS – **Cass Information Systems, Inc. (NASDAQ:CASS)**, the nation's leading provider of transportation, utility and telecom invoice payment and information services, reported record second quarter 2011 earnings of \$.61 per diluted share, a 17% increase over the \$.52 per diluted share it earned in the second quarter of 2010. Net income for the period was \$5.7 million, a 17% increase over the \$4.9 million reported in 2010.

	2 <sup>nd</sup> Quarter		% Change	YTD		% Change
	2011	2010		2011	2010	
<b>Transportation Dollar Volume</b>	\$5.3 billion	\$4.2 billion	25.4	\$9.8 billion	\$8.0 billion	23.4
<b>Utility Dollar Volume</b>	\$2.6 billion	\$2.5 billion	4.4	\$5.2 billion	\$5.1 billion	3.7
<b>Revenues</b>	\$26.6 million	\$23.8 million	12.0	\$52.7 million	\$46.5 million	13.2
<b>Net Income</b>	\$5.7 million	\$4.9 million	17.1	\$11.5 million	\$9.6 million	18.7
<b>Diluted Earnings per Share</b>	\$.61	\$.52	17.3	\$1.21	\$1.02	18.6

**2011 2nd Quarter Recap**

Increased activity from both base customers and new customers helped transportation dollar volume surge more than 25%, with utility dollar volume up a steady 4%. Overall, revenues for the quarter grew to \$26.6 million, a 12% increase over the \$23.8 million posted in 2010.

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Net investment income increased \$1.0 million, or 11%, primarily due to an increase in average earning assets.

Operating expenses were up 11%, or \$1.8 million, as Cass increased salaries and benefits to support the growth in business volume.

### **Six-Month 2011 Recap**

For the six-month period ended June 30, 2011, the company earned \$1.21 per diluted share, a 19% increase over the \$1.02 per diluted share earned in the first half of 2010. Net income was \$11.5 million, 19% higher than the \$9.6 million earned in 2010. Revenues rose 13%, from \$46.5 million in 2010 to \$52.7 million in 2011.

Operating expenses were up 11%, or \$3.7 million, as Cass increased salaries and benefits to support volume growth.

“As this quarter’s results attest, Cass Information Systems continues to steadily grow despite a still-tepid economic recovery,” said **Eric H. Brunngraber**, Cass president and chief executive officer. “That success re-affirms our belief in our core business strategy, one based on financial strength and a commitment to invest in initiatives that clients find of value and that strengthen our working relationships with them.”

### **Cash Dividend Declared**

On July 18, 2011, the company’s board of directors declared a third quarter dividend of \$.16 per share payable September 15, 2011 to shareholders of record September 5, 2011. Cass has continuously paid regularly scheduled cash dividends since 1934.

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## **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 \$27 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® Index**.

## **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, 2010.*

**Selected Consolidated Financial Data**

The following table presents selected unaudited consolidated financial data (in thousands, except per share data) for the periods ended June 30, 2011 and 2010:

	<u>Quarter Ended 6/30/11</u>	<u>Quarter Ended 6/30/10</u>	<u>Six Months Ended 6/30/11</u>	<u>Six Months Ended 6/30/10</u>
Transportation Invoice Volume	7,486	6,716	14,156	12,733
Transportation Dollar Volume	\$5,260,144	\$4,193,903	\$9,829,074	\$7,962,844
Utility Transaction Volume	3,340	3,045	6,698	6,100
Utility Dollar Volume	\$2,559,095	\$2,451,775	\$5,248,330	\$5,059,874
Payment and Processing Fees	\$ 15,219	\$ 13,533	\$ 29,566	\$ 26,278
Net Investment Income	10,820	9,782	22,068	19,334
Gain on Sales of Securities	48	—	48	—
Other	516	435	1,001	915
<b>Total Revenues</b>	<b>\$ 26,603</b>	<b>\$ 23,750</b>	<b>\$ 52,683</b>	<b>\$ 46,527</b>
Salaries and Benefits	\$ 14,146	\$ 12,683	\$ 27,852	\$ 25,173
Occupancy	557	611	1,205	1,183
Equipment	848	916	1,695	1,814
Other	3,084	2,640	6,017	4,877
<b>Total Operating Expenses</b>	<b>\$ 18,635</b>	<b>\$ 16,850</b>	<b>\$ 36,769</b>	<b>\$ 33,047</b>
Income from Operations before Income Taxes	\$ 7,968	\$ 6,900	\$ 15,914	\$ 13,480
Provision for Income Taxes	2,229	2,000	4,456	3,831
<b>Net Income</b>	<b>\$ 5,739</b>	<b>\$ 4,900</b>	<b>\$ 11,458</b>	<b>\$ 9,649</b>
Basic Earnings per Share	\$ .61	\$ .52	\$ 1.22	\$ 1.03
Diluted Earnings per Share	\$ .61	\$ .52	\$ 1.21	\$ 1.02
Average Earning Assets	\$1,146,708	\$1,017,818	\$1,148,130	\$1,001,350
Net Interest Margin	4.55%	4.77%	4.58%	4.77%
Allowance for Loan Losses to Loans	1.84%	1.49%	1.84%	1.49%
Non-performing Loans to Total Loans	1.09%	.22%	1.09%	.22%
Net Loan (Recoveries) Charge-offs to Loans	—	—	(.01)%	.03%
Provision for Loan Losses	\$ 850	\$ 1,150	\$ 1,300	\$ 2,050