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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 28, 2016**

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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)

**000-20827**  
(Commission  
File Number)

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

**12444 Powerscourt Drive, Suite 550**  
**St. Louis, Missouri**  
(Address of principal executive offices)

**63131**  
(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 28, 2016, Cass Information Systems, Inc. (the “Company”) issued a press release announcing its financial results for the fourth quarter and fiscal year ended December 31, 2015. 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 Events.**

Also on January 28, 2016, the Company announced that its Board of Directors declared a first quarter cash dividend of \$0.22 per share payable on March 15, 2016 to shareholders of record on March 4, 2016.

**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 28, 2016.

**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 28, 2016

CASS INFORMATION SYSTEMS, INC.

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

By: /s/ P. Stephen Appelbaum  
Name: P. Stephen Appelbaum  
Title: Executive Vice President and Chief Financial Officer



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

January 28, 2016

**Reporting 8.2% Increase in Earnings Per Share,  
Cass Information Systems, Inc. Ends 2015 with Solid 4<sup>th</sup> Quarter**

ST. LOUIS – **Cass Information Systems, Inc. (NASDAQ: CASS)**, the nation’s leading provider of transportation, energy, telecom and waste invoice payment and information services, reported fourth quarter 2015 net income of \$6.1 million, 5.2% higher than the \$5.8 million reported in the corresponding period of 2014. Per share diluted earnings were \$.53, up 8.2% over the \$.49 per diluted share reported in the final quarter of 2014.

	4th Quarter			YTD		
	2015	2014	% Change	2015	2014	% Change
<b>Transportation Dollar Volume</b>	\$5.8 billion	\$6.7 billion	(13.6)%	\$24.5 billion	\$26.0 billion	(5.6)%
<b>Facility Expense Dollar Volume*</b>	\$2.8 billion	\$2.9 billion	(2.3)%	\$11.7 billion	\$12.5 billion	(6.0)%
<b>Revenues</b>	\$30.3 million	\$29.6 million	2.5%	\$120.8 million	\$117.2 million	3.1%
<b>Net Income</b>	\$6.1 million	\$5.8 million	5.2%	\$23.1 million	\$24.0 million	(4.1)%
<b>Diluted Earnings per Share</b>	\$.53	\$.49	8.2%	\$2.00	\$2.06	(2.9)%

\*Includes Energy, Telecom and Waste

**2015 4th Quarter Recap**

Sales growth generated by new customers and broadened service offerings helped offset the headwinds created by a challenging economic environment. When combined with the receipt of a one-time litigation settlement of \$1.4 million, fourth quarter revenue and net income grew 2.5% and 5.2%, respectively.

Overall, Cass performance was impacted by lingering adverse economic factors including low interest rates, plummeting energy prices and a contraction in U.S. manufacturing output. In the

transportation group, new accounts produced higher transaction volume but the benefits of that growth were more than offset by declining activity from existing customers, especially those involved in oil and gas production. In addition, transportation dollar volume fell as lower fuel prices reduced average invoice amounts. The decrease in dollar volume generated smaller investable balances that reduced net investment income and more significantly, lowered fees from carrier services. Finally, facility expense dollar volume declined as competitor consolidation in the market offset success in growing new accounts.

Internally, operating expenses were up only 1.4% or \$0.3 million.

“In a competitive marketplace, ultimate success comes from the ability to win and grow new business. In that regard, Cass continues to excel,” said **Eric H. Brunngraber**, Cass chairman of the board and chief executive officer. “We are not discouraged by the macro economic factors that impeded our earnings growth in 2015. We are confident that our core strategies are sound, and will continue to focus on and invest in delivering an innovative suite of differentiated services to our growing customer base.”

## **2015 Earnings**

For the year ended December 31, 2015, Cass earned \$2.00 per diluted share, 2.9% lower than the \$2.06 it earned in 2014. Net income was \$23.1 million, 4.1% lower than in 2014. Revenues rose 3.1%, from \$117.2 million in 2014 to \$120.8 million in 2015.

Operating expenses for 2015 were up \$4.4 million or 5.1% as Cass incurred higher health insurance costs and retirement plan expenses. Salaries also increased as the company invested in staff and technology to win and support new business.

## Cash Dividend Declared and Share Repurchases

On January 25, 2016, the Cass board of directors declared a first quarter dividend of \$.22 per share payable March 15, 2016 to shareholders of record March 4, 2016. Cass has continuously paid regularly scheduled cash dividends since 1934.

Cass also reported that it returned \$10.6 million to its shareholders in the form of share repurchases during 2015.

## About Cass Information Systems

Cass Information Systems, Inc. is a leading provider of integrated information and payment management solutions. Cass enables enterprises to achieve visibility, control and efficiency in their supply chains, communications networks, facilities and other operations. Disbursing \$36 billion annually on behalf of clients, and with total assets of \$1.5 billion, Cass is uniquely supported by **Cass Commercial Bank**. Founded in 1906 and a wholly owned subsidiary, Cass Bank provides sophisticated financial exchange services to the parent organization and its clients. Cass is part of the **Russell 2000®**. More information is available at [www.cassinfo.com](http://www.cassinfo.com).

## 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, 2014.*

### 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, 2015 and 2014.

	Quarter Ended December 31, 2015	Quarter Ended December 31, 2014	Year Ended December 31, 2015	Year Ended December 31, 2014
Transportation Invoice Volume	8,238	8,652	33,958	34,141
Transportation Dollar Volume	\$ 5,794,910	\$ 6,710,949	\$24,534,285	\$25,993,966
Facility Expense Transaction Volume	5,299	5,136	20,563	20,600
Facility Expense Dollar Volume	\$ 2,827,996	\$ 2,893,433	\$11,729,903	\$12,478,534
Payment and Processing Fees	\$ 19,724	\$ 19,733	\$ 78,622	\$ 77,427
Net Investment Income	10,123	9,418	37,449	37,299
Gain on Sales of Securities	—	—	2,910	23
Other	460	424	1,836	2,457
Total Revenues	<u>\$ 30,307</u>	<u>\$ 29,575</u>	<u>\$ 120,817</u>	<u>\$ 117,206</u>
Salaries and Benefits	\$ 17,684	\$ 16,934	\$ 70,314	\$ 66,100
Occupancy	835	827	3,400	3,172
Equipment	1,083	1,038	4,291	4,130
Other	2,599	3,088	11,778	12,012
Total Operating Expenses	<u>\$ 22,201</u>	<u>\$ 21,887</u>	<u>\$ 89,783</u>	<u>\$ 85,414</u>
Income from Operations before Income Taxes	\$ 8,106	\$ 7,688	\$ 31,034	\$ 31,792
Income Tax Expense	2,017	1,902	7,978	7,759
Net Income	<u>\$ 6,089</u>	<u>\$ 5,786</u>	<u>\$ 23,056</u>	<u>\$ 24,033</u>
Basic Earnings per Share	<u>\$ .54</u>	<u>\$ .50</u>	<u>\$ 2.03</u>	<u>\$ 2.09</u>
Diluted Earnings per Share	<u>\$ .53</u>	<u>\$ .49</u>	<u>\$ 2.00</u>	<u>\$ 2.06</u>
Average Earning Assets	<u>\$ 1,272,676</u>	<u>\$ 1,270,479</u>	<u>\$ 1,244,797</u>	<u>\$ 1,242,549</u>
Net Interest Margin	3.33%	3.37%	3.38%	3.43%
Allowance for Loan Losses to Loans	1.77%	1.78%	1.77%	1.78%
Non-performing Loans to Total Loans	.48%	.07%	.48%	.07%
Net Loan Recoveries to Loans	(.09%)	(.01%)	(.09%)	(.03%)
Provision for Loan Losses	\$ (850)	\$ —	\$ (850)	\$ —