

BRUNNGRABER ERIC H
 Form 4
 February 01, 2012

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 BRUNNGRABER ERIC H

2. Issuer Name and Ticker or Trading Symbol
 CASS INFORMATION SYSTEMS INC [CASS]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 13001 HOLLENBERG DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/31/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
 CEO

BRIDGETON, MO 63044

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code	V	Amount	(A) or (D)	Price	
Common Stock	01/31/2012		M		5,967	A	\$ 18.79	71,890 ⁽³⁾	D
Common Stock	01/31/2012		F		2,790	D	\$ 40.18	69,100 ⁽³⁾	D
Common Stock	02/01/2012		S		5,000	D	\$ 39.8344 ⁽⁴⁾	64,100 ⁽³⁾	D

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

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SEC 1474 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 18.79	01/31/2012		M	5,967	01/02/2012 ⁽¹⁾	01/02/2013	Common Stock	5,967
Stock Appreciation Rights	\$ 25.83					01/23/2009 ⁽²⁾	01/21/2018	Common Stock	18,000
Stock Appreciation Rights	\$ 23.43					01/21/2010 ⁽²⁾	01/19/2019	Common Stock	30,000
Stock Appreciation Rights	\$ 27.42					01/27/2011 ⁽²⁾	01/25/2020	Common Stock	5,000
Stock Appreciation Rights	\$ 32.95					01/26/2012 ⁽²⁾	01/24/2021	Common Stock	18,000
Stock Appreciation Rights	\$ 36.92					01/25/2013	01/23/2022	Common Stock	19,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRUNNGRABER ERIC H 13001 HOLLENBERG DRIVE BRIDGETON, MO 63044	X		CEO	

Signatures

/s/ Eric H.

Brunngraber

02/01/2012

 Signature of Reporting
Person

Date

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).
- (1) Exercisable date may be accelerated based on Company performance.
- (2) Over a three year vesting period, SARs become exercisable in one-third increments on the anniversary date of the grant.
- (3) Includes shares of restricted stock, subject to vesting and forfeiture.
- (4) Represents weighted average sales price. Actual prices ranged from \$39.75 to \$40.13. Individual transaction details available upon request.

Remarks:

Open Market Sale price displayed represents weighted average sales price. Actual prices ranged from \$39.75 to \$40.13. Individual

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.