FORM 10-Q

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

(Mark One)
[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2001

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _______________ to _______________

Commission file number 0-14112

JACK HENRY & ASSOCIATES, INC.
(Exact name of registrant as specified in its charter)

Delaware	43-1128385
(State or other jurisdiction of incorporation)	I.R.S. Employer Identification No.)

663 Highway 60, P. O. Box 807, Monett, MO 65708
(Address of principal executive offices)
(Zip Code)

417-235-6652
(Registrant's telephone number, including area code)

N/A
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes [x] No [ ]

APPLICABLE ONLY TO CORPORATE ISSUERS:
Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Outstanding at April 30, 2001
Common Stock, $.01 par value	88,465,849

JACK HENRY & ASSOCIATES, INC.

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Part I. Financial Information
Item 1. Financial Statements

JACK HENRY & ASSOCIATES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(In Thousands, Except Share and Per Share Data)

	March 31, 2001 (Unaudited)	June 30, 2000
ASSETS		
Current assets:		
Cash and cash equivalents	$ 25,145	$ 5,186
Investments, at amortized cost	990	946
Trade receivables	62,347	73,940
Income taxes receivable	-	3,478
Prepaid cost of product	15,661	10,645
Prepaid expenses and other	9,581	8,980
Deferred income taxes	720	825
Total	$114,444	$104,000
Property and equipment	$161,007	$118,749
Accumulated depreciation	34,022	25,464
	$126,985	$ 93,285
Other assets:		
Intangible assets, net of amortization	$103,368	$109,282
Computer software, net of amortization	5,686	5,813
Prepaid cost of product	12,461	7,694
Other non-current assets	1,058	1,008
Total	$122,573	$123,797
Total assets	$364,002	$321,082

	March 31, 2001 (Unaudited)	June 30, 2000
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 9,474	$ 9,255
Short-term borrowings	-	70,500
Accrued expenses	7,423	9,750
Accrued income taxes	12,706	-
Current portion of long-term debt	85	123
Deferred revenues	49,030	61,512
Total	$ 78,718	$151,140
Long-term debt	251	320
Deferred revenue	16,257	9,945
Deferred income taxes	7,677	5,132
Total liabilities	$102,903	$166,537
Stockholders' equity:		
Preferred stock - $1 par value; 500,000 shares authorized; none issued	-	-
Common stock - $0.01 par value; 250,000,000 shares authorized; 88,239,384 issued @ 03/31/01 41,357,852 issued @ 6/30/00	$ 882	$ 414
Additional paid-in capital	116,689	43,753
Retained earnings	143,528	110,378
Total stockholders' equity	$261,099	$154,545
Total liabilities and stockholders' equity	$364,002	$321,082

The accompanying notes are an integral part of these condensed consolidated financial statements.

JACK HENRY & ASSOCIATES, INC.
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(In Thousands, Except Per Share Data)
(Unaudited)

	Three Months Ended March 31, 2001	Three Months Ended March 31, 2000	Nine Months Ended March 31, 2001	Nine Months Ended March 31, 2000
Revenues:				
Software licensing and installation	$26,233	$15,275	$ 74,281	$ 35,888
Maintenance/support and service	34,221	25,148	96,933	69,812
Hardware sales	32,357	17,998	79,337	50,231
Total revenues	$92,811	$58,421	$250,551	$155,931
Cost of sales:				
Cost of hardware	22,962	12,615	54,566	35,920
Cost of services	30,167	18,650	86,904	54,865
Total cost of sales	$53,129	$31,265	$141,470	$ 90,785
Gross profit	$39,682	$27,156	$109,081	$ 65,146
	43%	46%	44%	42%
Operating expenses:				
Selling and marketing	7,328	4,326	20,726	12,514
Research and development	2,883	2,242	8,095	5,780
General and administrative	6,115	5,033	18,384	13,692
Total operating expenses	$16,326	$11,601	$ 47,205	$ 31,986
Operating income from continuing operations	$23,356	$15,555	$ 61,876	$ 33,160
Other income (expense):				
Interest income	381	223	1,025	738
Interest expense	(74)	(567)	(848)	(1,143)
Other, net	303	179	607	1,629
Total other income (expense)	$ 610	$ (165)	$ 784	$ 1,224
Income from continuing operations before income taxes	$23,966	$15,390	$ 62,660	$ 34,384
Provision for income taxes	8,628	5,214	22,558	11,468
Income from continuing operations	$15,338	$10,176	$ 40,102	$ 22,916
Loss from discontinued operations	-	-	-	(332)
Net income	$15,338	$10,176	$ 40,102	$ 22,584
Diluted earnings per share:				
Income from continuing operations	$ .17	$ .12	$ .44	$ .27
Loss from discontinued operations	-	-	-	-
Net income	$ .17	$ .12	$ .44	$ .27
Diluted weighted average shares outstanding	91,966	85,699	90,908	84,687
Basic earnings per share:				
Income from continuing operations	$ .17	$ .12	$ .46	$ .28
Loss from discontinued operations	-	-	-	(.01)
Net income	$ .17	$ .12	$ .46	$ .27
Basic weighted average shares outstanding	87,935	81,900	86,254	81,542

The accompanying notes are an integral part of these condensed consolidated financial statements.

JACK HENRY & ASSOCIATES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In Thousands)
(Unaudited)

	Nine Months Ended March 31, 2001	2000
Cash flows from operating activities		
Income from continuing operations	$ 40,102	$ 22,916
Adjustments to reconcile income from continuing operations to cash from operating activities:		
Depreciation and amortization	15,668	10,662
Gain on sale of investments	-	(1,105)
Other	(13)	4
Deferred income taxes	2,650	-
Changes in:		
Trade receivables	11,593	21,723
Prepaid expenses and other	(10,291)	(6,885)
Accounts payable	219	1,370
Accrued expenses	(2,327)	(2,966)
Accrued income taxes	16,184	2,900
Deferred revenues	(6,170)	(7,047)
Net cash from continuing operations	$ 67,615	$ 41,572
Cash flows from discontinued operations	$ -	$ 700
Cash flows from investing activities:		
Capital expenditures	$(42,380)	$(18,733)
Proceeds from maturity of investments	-	5,668
Proceeds from sale of investments	-	3,605
Proceeds from note receivable	250	-
Advances on note receivable	(350)	-
Computer software developed/purchased	(960)	(632)
Payment for acquisitions, net	-	$(51,215)
Other, net	(60)	216
Net cash from investing activities	$(43,500)	$(61,091)
Cash flows from financing activities:		
Proceeds from issuance of common stock upon exercise of stock options	$ 12,274	$ 3,700
Proceeds from sale of common stock	61,130	325
Short-term borrowings, net	(70,500)	29,456
Principal payments on notes payable	(108)	(28)
Dividends paid	(6,952)	(5,249)
Net cash from financing activities	$ (4,156)	$ 28,204
Net cash activity for the three months ended September 30, 1999-Sys-Tech, Inc.	-	$ 264
Net increase in cash and cash equivalents	$ 19,959	$ 9,649
Cash and cash equivalents at beginning of period	5,186	3,376
Cash and cash equivalents at end of period	$ 25,145	$ 13,025

Net cash paid for income taxes was $5,138 and $9,061 for the nine months ended March 31, 2001 and 2000, respectively.

The Company paid interest of $1,081 and $793 for the nine months ended March 31, 2001 and 2000, respectively.

The accompanying notes are an integral part of these condensed consolidated financial statements.

JACK HENRY & ASSOCIATES, INC. AND SUBSIDIARIES
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

1. Summary of Significant Accounting Policies

Description of the Company - Jack Henry & Associates, Inc. ("JHA" or the "Company") is a computer software company which has developed or acquired several banking and credit union software systems. The Company markets these systems to financial institutions in the United States along with the computer equipment (hardware), and provides the conversion and software customization services necessary for a financial institution to install a JHA software system. The institution can elect to have this system in-house or outsourced through one of the Company's service bureau locations which provides continuing support and maintenance services to customers using the system. The Company also processes ATM and debit card transactions and provides internet banking solutions for financial institutions in the U.S.

Consolidation - The consolidated financial statements include the accounts of JHA and its wholly-owned subsidiaries. All significant intercompany accounts and transactions have been eliminated in the consolidation.

Comprehensive Income - Comprehensive income for each of the three and nine month periods ended March 31, 2001 and 2000, equals the Company's net income.

Restatement - The consolidated financial statements for the three and nine month periods ended March 31, 2000 have been restated to include Sys-Tech, Inc. of Kansas and Big Sky Marketing, Inc. (collectively referred to as Sys-Tech) which were acquired on June 1, 2000. The acquisitions were accounted for as a pooling of interests and therefore all prior periods have been adjusted to reflect the acquisitions as if they had occurred at the beginning of the earliest period reported.

Common Stock Split - On January 29, 2001, the Company's Board of Directors declared a 100% stock dividend on its common stock, effectively a 2 for 1 stock split. The stock dividend was paid March 2, 2001 to stockholders of record at the close of business on February 15, 2001. All per share and shares outstanding data in the consolidated statements of income and the notes to the consolidated financial statements have been retroactively restated to reflect the stock split.

Reclassification - Where appropriate, prior period's financial information has been reclassified to conform with the current period's presentation.

Other Significant Accounting Policies - The accounting policies followed by the Company are set forth in Note 1 to the Company's consolidated financial statements included in its Annual Report on Form 10-K ("Form 10-K") for the fiscal year ended June 30, 2000.

2. Interim Financial Statements

The accompanying condensed consolidated financial statements have been prepared in accordance with the instructions to Form 10-Q of the Securities and Exchange Commission and in accordance with accounting principles generally accepted in the United States of America applicable to interim consolidated financial statements, and do not include all of the information and footnotes required by accounting principles generally accepted in the United States of America for complete consolidated financial statements. The consolidated financial statements should be read in conjunction with the Company's audited consolidated financial statements and accompanying notes which are included in its Form 10-K for the year ended June 30, 2000.

In the opinion of management of the Company, the accompanying condensed consolidated financial statements reflect all adjustments necessary (consisting solely of normal recurring adjustments) to present fairly the financial position of the Company as of March 31, 2001 and the results of its operations and its cash flows for the three and nine month periods then ended.

The results of operations for the period ended March 31, 2001 are not necessarily indicative of the results to be expected for the entire year.

3. Additional Interim Footnote Information

The following additional information is provided to update the notes to the Company's annual consolidated financial statements for developments during the nine months ended March 31, 2001:

Purchase Transactions

On June 7, 2000, the Company completed the acquisition of Symitar Systems, Inc. (Symitar). On September 8, 1999, the Company's wholly-owned subsidiary Open Systems Group (OSG), completed the acquisition of BancTec, Inc.'s community banking business. These acquisitions were accounted for by the purchase method of accounting. Accordingly, the accompanying condensed statement of income for the three and nine month periods ended March 31, 2000 does not include any revenues and expenses related to these acquisitions prior to the respective closing date. The following unaudited proforma consolidated information is presented as if these acquisitions had occurred as of the beginning of the period presented.

	(In Thousands) Three Months Ended March 31, 2000	(In Thousands) Nine Months Ended March 31, 2000
Revenues	$ 65,422	$178,897
Income from continuing operations	$ 10,877	$ 21,880
Net income	$ 10,877	$ 21,548
Diluted earnings per share:		
Income from continuing operations	$ .13	$ .26
Net income	$ .13	$ .25

Secondary Offering

On August 16, 2000, the Company completed a secondary offering of 3.0 million shares (split adjusted) of its common stock at $21.50 per share less a 5% underwriters discount and offering expenses paid by the Company. Of the net proceeds of approximately $60,500,000, a portion was used to retire the remaining outstanding short-term borrowings under lines of credit as of that date, and the balance will be used for working capital, capital expenditures, potential future acquisitions and other general corporate purposes.

Recent Accounting Pronouncements

The Securities and Exchange Commission ("SEC") issued Staff Accounting Bulletin ("SAB") No.101, "Revenue Recognition in Financial Statements", on December 3, 1999. SAB No.101, as amended, provides the SEC Staff's views on selected revenue recognition issues and is effective no later than the fourth fiscal quarter for years beginning after December 15, 1999, which for the Company is the beginning of its fourth quarter of fiscal 2001. The Company has not completed the process of evaluating the impact that will result from adopting SAB No.101 and therefore, is unable to determine the impact that the adoption will have on its financial position and results of operations.

4. Shares used in computing net income per share:

	(In Thousands) Three Months Ended March 31, 2001	2000	Nine Months Ended March 31, 2001	2000
Weighted average number of common shares outstanding - basic	87,935	81,900	86,254	81,542

Common stock equivalents	4,031	3,799	4,654	3,145
Weighted average number of common and common equivalent shares outstanding - diluted	91,966	85,699	90,908	84,687

Per share information is based on the weighted average number of common shares outstanding for the three and nine month periods ended March 31, 2001 and 2000. Stock options have been included in the calculation of income per share to the extent they are dilutive. The reconciling item from basic to diluted weighted average shares outstanding is the dilutive effect of outstanding stock options.

5. Business Segment Information

The Company is a leading provider of integrated computer systems that perform data processing (available for in-house or service bureau installations) for banks and credit unions. The Companies operations were classified as one business segment in the prior year. The acquisition of Symitar Systems, Inc. entrenched the Company more significantly into the credit union marketplace. The Company's operations have been classified into two business segments: bank systems and services and credit union systems and services. The Company evaluates the performance of its segments and allocates resources to them based on various factors, including prospects for growth, return on investment and return on revenues.

	(In Thousands)			
	Three Months Ended March 31,		Nine Months Ended March 31,	
	2001	2000	2001	2000
Revenues:				
Bank systems and services	$ 78,662	$ 58,104	$218,602	$154,908
Credit union systems and services	14,149	317	31,949	1,023
Total	$ 92,811	$ 58,421	$250,551	$155,931
Gross Profit:				
Bank systems and services	$ 35,879	$ 27,037	$101,420	$ 64,801
Credit union systems and services	3,803	119	7,661	345
Total	$ 39,682	$ 27,156	$109,081	$ 65,146

The Company has not disclosed asset information by segment, as the information is not produced internally and its preparation is impracticable.

Item 2. - Management's Discussion and Analysis of Results of Operations and Financial Condition

RESULTS OF OPERATIONS

Background and Overview

The Company is a leading provider of integrated computer systems that perform data processing (available for in-house or service bureau installations) for banks and credit unions. The Company also processes ATM and debit card transactions and provides internet banking solutions for these financial institutions. The Company was founded in 1976. Its developed proprietary applications software for IBM AS/400 computers is offered under two systems: CIF 20/20[TM](1), typically for banks with less than $400 million in assets, and the Silverlake System[R](2), for banks with assets up to $10 billion. The Company also has acquired proprietary software for banks and credit unions, which operate on various hardware platforms in the UNIX and NT client-server environments. JHA frequently sells hardware with its software products. It also provides installation, customer support and related services. The Company has over 2,800 banks and credit unions as customers.

A detailed discussion of the major components of the results of operations for the three and nine month periods ended March 31, 2001, as compared to the same period in the previous year follows:

Revenues

Revenues increased 59% to $92,811,000 in the quarter ended March 31, 2001 from the prior year third quarter. Software licensing and installation increased 72% and maintenance, support and service revenues increased 36% over the same period. The non-hardware growth is attributable to the demand for complementary products and growth from acquired operations. Hardware sales were especially strong in the third quarter primarily due to increasing demand for imaging solutions and from sale of computers and other equipment to credit unions. Hardware sales increased 80% to 32,357,000, accounting for 35% of total revenues compared to 17,998,000 and 31% of revenues in the third quarter of 2000.

(1) CIF 20/20[TM] is a trademark of Jack Henry & Associates, Inc.

(2) Silverlake System[R] is a registered trademark of Jack Henry & Associates, Inc.

Nine month revenues this year were $250,551,000, an increase of 61% compared to last year's corresponding period. Software licensing and installation increased 107%. Maintenance, support and service revenues increased 39%. Hardware sales increased 58%, compared to last year.

The backlog of sales at March 31, 2001 was $124,048,000 ($50,872,000 In-House and $73,176,000 Outsourcing). This is up 19% from the June 30, 2000 level, and is consistent with management's expectations for the third quarter. Backlog at April 30, 2001 was $123,794,000 ($48,211,000 In-House and $75,583,000 Outsourcing).

Cost of Sales

Cost of sales increased 70% in the third quarter ended March 31, 2001 compared to the prior year third quarter. Cost of hardware increased 82%, compared to the 80% increase in hardware revenue. Cost of services increased 62% primarily due to acquisitions and the significant increase in outsourcing and other services provided compared with a 50% increase in non-hardware revenues.

Cost of sales increased 56% for the first nine months of fiscal year 2001 compared to the prior year nine months. Cost of hardware increased 52%, compared to 58% increase in hardware revenues. Cost of services increased 58%, compared to the 62% increase in non-hardware revenues.

Gross Profit

Gross profit increased to $39,682,000 in the third quarter ended March 31, 2001, a 46% increase from last year. The gross profit percentage was 43% of sales compared to 46% last year, primarily reflecting increased hardware sales as a percentage of total revenue.

The nine month gross profit this year increased 67% compared to the prior year nine months to $109,081,000. The gross profit percentage for the first nine months of fiscal 2001 was 44% of sales, compared to last years rate of 42%.

Gross profit percentage varies widely within each area of revenue, with software licensing carrying the highest margin, followed by maintenance/support and services and hardware sales carrying a significant lower margin. This is reflected by the gross profit percentage in the current quarter in which hardware sales represented 35% of total revenue compared to 31% in the same quarter last year.

Operating Expenses

Total operating expenses increased 41%, from last year's third quarter. Selling expenses increased 69%, research and development expenses increased 29% and general and administrative expenses increased 21%.

Total operating expenses increased 48% in the nine months ended March 31, 2001 from the prior year first nine months. Selling expenses increased 66%, research and development increased 40% and general and administrative expenses 34% compared to the same period last year. Operating expenses increased due to higher overhead from acquisitions, overall growth, continued development and refinement of new and existing products and higher commissions generated on stronger sales.

Other Income and Expense

Other income for the quarter ended March 31, 2001 reflects an increase compared to the same period last year. This is primarily due to interest income this year from cash investments, compared to interest expense last year from short-term borrowings.

Other income for the nine months ended March 31, 2001 reflects a 36% decrease primarily due to the one-time $1,105,000 gain on sale of stock acquired in the Peerless acquisition in the first quarter ended September 30, 1999.

Provision for Income Taxes

The effective tax rate for the nine months ended March 31, 2001 as compared to the same period in the prior year, reflects the effect of a capital gain partially offset by federal and state tax benefits realized in the prior year.

Net Income

Net income from continuing operations for the third quarter was $15,338,000, or $.17 per diluted share. This is an increase of 51% compared to $10,176,000, or $.12 per diluted share in the same period last year.

Net income from continuing operations for the nine months ended March 31, 2001 was $40,102,000, or $.44 per diluted share. This is an increase of 75% compared to $22,916,000 or $.27 per diluted share during the same period last year.

Discontinued Operations

The Company incurred a $332,000 loss from discontinued operations for the nine months ended March 31, 2000 due to the sale of the Bankvision subsidiary on September 7, 1999. There was no loss from discontinued operations for the nine months ended March 31, 2001.

Business Segment Discussion

Revenues in the bank systems and services business segment increased from $58,104,000 in the third quarter of 2000 to $78,662,000, or 35%, in the quarter ended march 31, 2001. Gross profit in this business segment increased from $27,037,000 in the third quarter of 2000 to $35,879,000, or 33% in the quarter ended march 31, 2001.

Revenues in the credit union systems and services business segment increased from $317,000 in the third quarter of 2000 to $14,149,000 in the quarter ended March 31, 2001. Revenue growth was derived from Symitar Systems, Inc., which was acquired on June 7, 2000. Gross profit in this business segment increased from $119,000 in the third quarter of 2000 to $3,803,000 in the quarter ended march 31, 2001.

Revenues in the bank systems and services business segment increased from $154,908,000 in the nine months ended March 31, 2000 to $218,602,000 for the nine months ended March 31, 2001. Gross profit in this business segment increased from $64,801,000 in the nine months ended March 31, 2000 to $101,420,000 for the nine months ended March 31, 2001.

Revenues in the credit union systems and services business segment increased from $1,023,000 in the nine months ended March 31, 2000 to $31,949,000 in the nine months ended March 31, 2001. Gross profit in this segment increased from $345,000 in nine months ended March 31, 2000 to $7,661,000 for in the nine months ended March 31, 2001.

FINANCIAL CONDITION

Liquidity

The Company's cash and cash equivalents and investments increased to $25,145,000 at March 31, 2001, from $5,186,000 at June 30, 2000. This reflects the seasonal influx of cash due to the receipt of annual maintenance fees billed June 30, 2000 and December 31, 2000.

JHA has available credit lines totaling $58,000,000, although the Company expects additional borrowing to be minimal during fiscal year 2001. The Company currently has no short-term obligations outstanding. Short-term borrowings were all retired with a portion of the proceeds from the secondary offering on August 16, 2000.

Capital Requirements and Resources

JHA generally uses existing resources and funds generated from operations to meet its capital requirements. Capital expenditures totaling $42,380,000 for the nine months ended March 31, 2001, were made for expansion of facilities and additional equipment. These were funded from cash generated by operations. The consolidated capital expenditures of JHA, excluding acquisition costs, could exceed $55,000,000 for the fiscal year 2001.

The Company paid a $.03 per share cash dividend on March 1, 2001 to stockholders of record as of February 14, 2001. Subsequent to March 31, 2001, the Company's Board of Directors declared a quarterly cash dividend of $.03 per share on its common stock payable May 18, 2001, to stockholders of record as of May 3, 2001. This will be funded from operations.

Forward Looking statements

The Management's Discussion and Analysis of Financial Condition and Results of Operations and other portions of this report contain forward-looking statements within the meaning of federal securities laws. Actual results are subject to risks and uncertainties, including both those specific to the Company and those specific to the industry, which could cause results to differ materially from those contemplated. The risks and uncertainties include, but are not limited to, the matters detailed at Risk Factors in its Annual Report on Form 10-K for the fiscal year ended June 30, 2000. Undue reliance should not be placed on the forward-looking statements. The Company does not undertake any obligation to update any forward-looking statements.

Conclusion

JHA's results of operations and its financial position continued to be favorable during the three and nine month periods ended March 31, 2001. This reflects the continuing attitude of cooperation and commitment by each employee, management's ongoing cost control efforts and commitment to deliver top quality products to the markets it serves.

Item 3. Quantitative and qualitative Disclosure about Market Risk

Market risk refers to the risk that a change in the level of one or more market prices, interest rates, indices, volatilities, correlations or other market factors such as liquidity, will result in losses for certain financial instrument or group of financial instruments. We are currently exposed to credit risk on credit extended to customers, interest risk on investments in U.S. government securities and long-term debt. We actively monitor these risks through a variety of controlled procedures involving senior management. We do not currently use any derivative financial instruments. Based on the controls in place, credit worthiness of the customer base and the relative size of these financial instruments, we believe the risk associated with these instruments will not have a material adverse affect on our consolidated financial position or results of operations.

PART II. OTHER INFORMATION

Item 5. Other Information

On May 7, 2001 the Company issued a press release announcing that the Board of Directors had promoted Jack Prim to the position of Chief Operating Officer of the corporation. His prior position was General Manager of the E-Services Division. Terry Thompson, who formerly held the title of Chief Operating Officer, continues as President. Also, Ed Rhea was promoted to Vice President and remains National Sales Manager. Both promotions are to be effective July 1, 2001.

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibit

99.1 Press Release dated May 7, 2001 announcing the promotion of Jack Prim to Chief Operating Officer and Ed Rhea to Vice President.

(b) Reports on Form 8-K

On January 18, 2001, the Company filed a Current Report on Form 8-K to announce the resignation of Michael R. Wallace as President, Chief Operating Officer and director, and the appointment former Chief Financial Officer, Terry W. Thompson to serve as President and Chief Operating Officer of the

Company effective January 18, 2001. Former Controller Kevin D. Williams was appointed Chief Financial Officer and Treasurer, effective January 18, 2001.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Quarterly Report on Form 10-Q to be signed on behalf of the undersigned thereunto duly authorized.

JACK HENRY & ASSOCIATES, INC.

Date: May 14, 2001

/s/ Michael E. Henry

Michael E. Henry
Chairman of the Board
Chief Executive Officer

Date: May 14, 2001

/s/ Kevin D. Williams

Kevin D. Williams
Chief Financial Officer

Exhibit 99.1

Company: Jack Henry & Associates, Inc.
663 Highway 60, P.O. Box 807
Monett, MO 65708

Analyst Contact: Michael E. Henry,
Chairman and CEO
(417) 235-6652

IR Contact: Becky Pendleton Reid
The Cereghino Group
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For Immediate Release

JACK HENRY & ASSOCIATES NAMES JACK PRIM CHIEF OPERATING OFFICER
ED RHEA PROMOTED TO VICE PRESIDENT

Monett, MO, May 7, 2001 -- Jack Henry & Associates, Inc. (Nasdaq: JKHY) today announced the Board of Directors has promoted Jack Prim to the position of Chief Operating Officer from General Manager of the E-Services Division. Ed Rhea is being promoted to Vice President and remains National Sales Manager. Both promotions will be effective July 1, 2001. Terry Thompson, who formerly held the title of COO, continues as President.

"With more than 24 years of industry experience, Jack brings a wealth of knowledge on financial services and a deep understanding of our technology. Jack's background is ideally suited to running the day-to-day-operations, freeing Terry and myself to focus on more strategic areas," said Michael Henry, Chairman and CEO. "We are fortunate to have Ed Rhea, a very strong and capable manager, to lead our national sales team. His 13-year career with us has been exemplary, and we are confident that under his leadership our sales team will continue to generate excellent results."

"In the past five years, our revenues have more than tripled, and we've grown substantially on virtually every measure including customers, employees, products, divisions and offices. To stay ahead of the growth curve, we've worked to streamline our reporting arrangements and realign responsibilities to improve efficiency and productivity," said Terry Thompson, President. "These management promotions provide further depth to our top management team and greater flexibility for us to meet the demands of our investors, customers, employees and other shareholders."

At Burroughs Corporation (now Unisys -- NYSE:UIS) and Broadway & Seymour, Inc. (BSI -- now a division of Science Applications International Corporation), Prim enhanced his leadership skills, technology expertise, banking knowledge, and sales and marketing ability. Recognizing his talents in 1987, BSI promoted him to National Sales Manager, responsible for direct sales efforts in the community banking market. Subsequently, he was given direct responsibility for BSI's service bureau business units, promoted to VP of Outsourcing Operations and chosen to head BSI's Liberty[TM] Customer Support division.

His knowledge and expertise were critical to naming him General Manager of the Liberty division when JKHY acquired BSI's Community Banking Division in 1995. In 2000, Jack was named General Manager of the E-Services division, responsible for OutLink Data Centers, Centurion Disaster Recovery[TM], CommLink[TM], and FormSmart[TM]. He received his Bachelor of Arts degree in Business Administration from the University of North Carolina at Charlotte and his Masters of Business Administration from Queens College in Charlotte, North Carolina. Jack is married with three children and resides in Charlotte.

Ed Rhea has served as General Manager of Sales and Marketing since July 1996. Prior to his current position as General Manager, Rhea served as Manager of Installation Services from August 1994 to July 1996 and Silverlake Installation Manager from January 1991 to July 1994. Rhea began his career with Jack Henry & Associates in January 1988 as an installation technician. Before joining Jack Henry & Associates, he attended Missouri Southern State College in Joplin, Missouri. Ed and his wife reside in Monett, Missouri, with their daughter.

Jack Henry & Associates, Inc. provides integrated computer systems and processes ATM and debit card transactions for banks and credit unions. Jack Henry markets and supports its systems throughout the United States and has over 2,800 customers nationwide. For additional information on Jack Henry, visit the company's web site at www.jackhenry.com.

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