
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (date of earliest event reported): October 22, 2009

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 October 22, 2009, Cass Information Systems, Inc. (the "Company") issued a press release announcing its financial results for the third quarter of fiscal 2009. 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 October 22, 2009, the Company announced a fourth quarter cash dividend of \$0.14 per share, payable December 15, 2009 to shareholders of record December 4, 2009. This represents an 8% increase over the Company's prior dividend.

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 October 22, 2009.

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: October 29, 2009

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
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October 22, 2009

**Cass Information Systems, Inc. Reports 3rd Quarter Earnings;
 Increases Quarterly Cash Dividend by 8%**

ST. LOUIS – **Cass Information Systems, Inc. (NASDAQ: CASS)**, the nation's leading provider of transportation, utility and telecom invoice payment and information services, reported third quarter 2009 earnings of \$.46 per fully-diluted share for a year-to-date total of \$1.27, a 14% decrease compared to the \$1.47 per fully diluted share it earned over the first three quarters of 2008. Net income for the period was \$4.3 million, bringing the 2009 total to \$11.9 million compared to the \$13.8 million Cass earned through the first three quarters of 2008.

	3 rd Quarter		% Change	YTD		% Change
	2009	2008		2009	2008	
Transportation Invoice Volume	6.0 million	6.8 million	(12)%	17.1 million	19.5 million	(12)%
Utility Transaction Volume	2.9 million	2.7 million	7%	8.6 million	7.9 million	9%
Revenues	\$22.0 million	\$23.9 million	(8)%	\$65.4 million	\$68.6 million	(5)%
Net Income	\$ 4.3 million	\$ 5.2 million	(17)%	\$ 11.9 million	\$ 13.8 million	(14)%
Diluted Earnings per Share	\$.46	\$.56	(18)%	\$ 1.27	\$ 1.47	(14)%

2009 3rd Quarter Recap

New transportation customer implementations helped offset a 14% decline in base customer volumes as the global economic slowdown continued to impact the transportation industry. As a result, freight invoice volume was down 12%. New business helped boost utility transaction volume by 7% to partially counteract the drop in freight business. Overall, payment and processing fees decreased 6% compared to the year-earlier period.

Net investment income decreased \$782,000, or 8%, primarily due to the overall decline in interest rates and a less favorable mix of funding sources.

Overall operating expenses were down 1%, or \$113,000. However, after factoring a \$129,000 increase in FDIC insurance expense and a \$312,000 increase in pension costs, third quarter operating expenses year-to-year actually dropped 3% or \$554,000 as Cass realized savings from on-going cost control initiatives.

“While we began to see signs of stabilization in our transportation invoice processing operation during the third quarter, the difficult economic environment continues to depress transaction volume from our base customers – a gap new freight customers were unable to bridge,” said **Eric H. Brunngraber**, Cass president and chief executive officer. “Our utility and telecom invoice processing operations and bank subsidiary, **Cass Commercial Bank**, continue to perform at or above expected levels. We continue to focus on improving operating efficiency during these challenging times and believe the company is well positioned to return to the path of growth as the economy recovers.”

Nine-Month 2009 Recap

New transportation customers helped offset a 19% decline in base customer volumes that caused freight invoice volume to decline 12%. Conversely, utility transaction volume was up 9%. The net effect was a 4% decrease in overall year-to-date payment and processing fees compared to the first nine months of 2008.

Net investment income decreased \$1,263,000, or 4%, primarily due to lower interest rates and a less favorable mix of funding sources.

Overall operating expenses were up 0.2%, or \$106,000. However, after factoring a \$610,000 increase in FDIC insurance expense and a \$938,000 increase in pension costs, on-going cost control initiatives helped Cass lower year-to-year operating expenses for the first nine months of 2009 by 3% or \$1,442,000.

Cash Dividend Increased by 8%

On October 19, 2009, the company's board of directors declared a fourth quarter cash dividend of \$.14 per share payable December 15, 2009 to shareholders of record December 4, 2009. This represents an 8% increase over the prior dividend. "The increase reflects the company's strong capital base and the board's optimism about our future," said Brunngraber. Cass has continuously paid regularly scheduled cash dividends since 1934.

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** and is ranked #65 on the 2009 **Fortune Small Business FSB 100** list of the fastest-growing public companies in America.

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, 2008.

Selected Consolidated Financial Data

The following table presents selected unaudited consolidated financial data (in thousands, except per share data) for the periods ended September 30, 2009 and 2008:

	Quarter Ended 9/30/09	Quarter Ended 9/30/08	Nine Months Ended 9/30/09	Nine Months Ended 9/30/08
Transportation Invoice Volume	5,962	6,772	17,073	19,509
Transportation Dollar Volume	\$3,573,371	\$4,936,507	\$10,351,933	\$13,149,602
Utility Transaction Volume	2,903	2,702	8,556	7,852
Utility Dollar Volume	\$2,546,747	\$2,633,438	\$ 7,305,848	\$ 7,126,799
Payment and Processing Fees	\$ 12,302	\$ 13,116	\$ 36,282	\$ 37,907
Net Investment Income	9,241	10,023	27,487	28,750
Gain on Sales of Securities	—	209	202	209
Other	432	568	1,450	1,692
Total Revenues	\$ 21,975	\$ 23,916	\$ 65,421	\$ 68,558
Salaries and Benefits	\$ 12,583	\$ 12,468	\$ 37,762	\$ 37,401
Occupancy	611	576	1,797	1,676
Equipment	835	825	2,509	2,521
Other	2,337	2,610	7,385	7,749
Total Operating Expenses	\$ 16,366	\$ 16,479	\$ 49,453	\$ 49,347
Income from Operations before Income Taxes	\$ 5,609	\$ 7,437	\$ 15,968	\$ 19,211
Provision for Income Taxes	1,291	2,209	4,066	5,398
Net Income	\$ 4,318	\$ 5,228	\$ 11,902	\$ 13,813
Basic Earnings per Share	\$.47	\$.57	\$ 1.30	\$ 1.51
Diluted Earnings per Share	\$.46	\$.56	\$ 1.27	\$ 1.47
Average Earning Assets	\$ 938,567	\$ 864,685	\$ 858,557	\$ 822,980
Net Interest Margin	4.50%	5.34%	4.92%	5.43%
Allowance for Loan Losses to Loans	1.16%	1.09%	1.16%	1.09%
Non-performing Loans to Total Loans	.29%	.29%	.29%	.29%
Net Loan Charge-offs to Loans	.02%	.06%	.05%	.28%
Provision for Loan Losses	\$ 400	\$ 500	\$ 1,100	\$ 1,600