

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) February 7, 2005
(February 4, 2005)

Cass Information Systems, Inc.

(Exact Name of Registrant as Specified in its Charter)

Missouri

(State or Other Jurisdiction of Incorporation)

2-80070

43-1265338

(Commission File Number)

(IRS Employer Identification No.)

13001 Hollenberg Drive, Bridgeton, Missouri

63044

(Address of Principal Executive Offices)

(Zip Code)

(314) 506-5500

(Registrant's Telephone Number, Including Area Code)

N/A

(Former Name or Former Address, if Changed Since Last Report)

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 (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

CASS INFORMATION SYSTEMS, INC.

FORM 8-K

Item 2.02. Results of Operations and Financial Condition.

On February 4, 2005, the registrant issued a press release announcing its preliminary results of operations for the quarter ended December 31, 2004. A copy of the press release is attached hereto as Exhibit 99.1 and hereby incorporated by reference. The information in this Form 8-K shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 (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 or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

Exhibit No.	Description
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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.

Cass Information Systems, Inc.

February 7, 2005

By: /s/ Lawrence A. Collett

Lawrence A. Collett
Chairman and Chief Executive Officer

February 7, 2005

By: /s/ Eric H. Brunngraber

Eric H. Brunngraber
Vice President-Secretary
(Chief Financial and Accounting Officer)

EXHIBIT INDEX

Exhibit Number -----	Description -----
99.1	Press Release dated February 4, 2005.

February 4, 2005

Cass Information Systems, Inc. Reports
18% Increase in 4th Quarter 2004 Earnings

ST. LOUIS - Cass Information Systems, Inc. (NASDAQ: CASS), the nation's leading provider of freight and utility invoice payment, rating, auditing and information services, reports that it earned 67 cents per fully diluted share in the fourth quarter of 2004, an 18% increase over 2003 fourth quarter earnings of 57 cents per fully diluted share. Net income for the period was \$2,485,000, a 17% increase over the \$2,123,000 reported in the fourth quarter of 2003.

4th Quarter 2004

Contributing to the higher quarterly earnings was a 7% increase in overall processing fees, driven primarily by the PROFITLAB, INC. acquisition. Completed in August 2004, the acquisition is expanding the company's processing capabilities in the telecommunications arena. A marked increase in freight processing fees also enhanced income.

Investment income was up a strong 13% due primarily to higher balances generated by a 14% increase in freight invoice dollars processed and continued growth in bank deposits. Higher interest rates also contributed to the growth in net investment income.

Finally, the company recorded a \$604,000 gain on the sale of securities in the quarter. No securities were sold in the fourth quarter of 2003.

These positive outcomes were partially offset by the results at the company's software subsidiary, which suffered a \$414,000 revenue decline compared to the fourth quarter of 2003.

The PROFITLAB acquisition and expenses related to the bank's expansion into southern California also impacted quarterly earnings by boosting company-wide operating expenses by 8%.

2004 Summary

For the year ending Dec. 31, 2004, Cass posted earnings of \$2.15 per fully diluted share, compared with the \$2.13 per fully diluted share it earned in 2003. Net income was \$8,005,000 in 2004, compared to \$7,902,000 in 2003.

Highlighting 2004 was the on-going ability of Cass to steadily grow its utility invoice processing operation by registering a 13% increase in the number of items processed and an 11% increase in their dollar value compared to 2003. Company-wide fees from invoice processing grew 8%, while investment income was up 3% owing to higher account balances and rising interest rates. Operating expenses were also held in check, with Cass posting a less than 1% increase.

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Overall, gains on the sale of securities were \$409,000 less in 2004 than the previous year.

Selected Consolidated Financial Data

The following table presents selected unaudited consolidated financial data (in thousands, except share and per share data) for the periods ended December 31, 2004 and 2003.

	Quarter Ended 12/31/04	Quarter Ended 12/31/03	Year Ended 12/31/04	Year Ended 12/31/03
Transportation Invoice Volume	6,072	6,001	23,526	23,359
Transportation Dollar Volume	\$2,578,590	\$2,256,947	\$9,752,203	\$8,673,993
Utility Transaction Volume	1,324	1,251	5,198	4,618
Utility Dollar Volume	\$ 885,203	\$ 847,302	\$3,700,665	\$3,340,375
Payment and Processing Fees	\$ 7,822	\$ 7,293	\$ 30,695	\$ 28,440
Software Revenue	1,411	1,825	5,157	7,696

Net Investment Income	7,494	6,604	27,088	26,192
Gain on Sale of Debt Securities	604	--	1,045	1,454
Other	632	642	2,307	2,477
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Total Revenues	\$ 17,963	\$ 16,364	\$ 66,292	\$ 66,259
Salaries and Benefits	\$ 10,161	\$ 9,126	\$ 38,198	\$ 37,152
Occupancy	486	442	1,840	1,782
Equipment	804	1,128	3,692	4,478
Other	2,983	2,660	11,295	11,492
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Total Operating Expenses	\$ 14,434	\$ 13,356	\$ 55,025	\$ 54,904
Income before Income Taxes	\$ 3,529	\$ 3,008	\$ 11,267	\$ 11,355
Provision for Income Taxes	\$ 1,044	\$ 885	\$ 3,262	\$ 3,453
Net Income	\$ 2,485	\$ 2,123	\$ 8,005	\$ 7,902
Average Earning Assets	\$ 682,937	\$ 606,189	\$ 643,847	\$ 563,071
Net Interest Margin	4.59%	4.57%	4.48%	4.85%
Allowance for Loan Losses to Loans	1.21%	1.17%	1.21%	1.17%
Non-performing Loans to Total Loans	.11%	.94%	.11%	.94%
Net Loan Charge-offs to Average Loans	--	--	--	--
Provision for Loan Losses	\$ 50	\$ 100	\$ 550	\$ 190
Non-performing Loans	\$ 538	\$ 4,393	\$ 538	\$ 4,393
Basic Earnings per Share	\$.68	\$.57	\$ 2.18	\$ 2.15
Diluted Earnings per Share	\$.67	\$.57	\$ 2.15	\$ 2.13

About Cass Information Systems

Cass has been a leading provider of payables services and information support systems to companies throughout North America since 1956. The company pays over \$13 billion annually in freight and utility invoices on behalf of its customers from processing centers in St. Louis, Mo., Columbus, Ohio and Boston, Mass. The support of its bank subsidiary, Cass Commercial Bank, founded in 1906, makes the company unique in the industry.

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 referenced 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 annual report on Form 10-K for the year ended December 31, 2003.