
**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): April 16, 2012

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.
-
-

Item 2.02. Results of Operations and Financial Condition.

On April 16, 2012, Cass Information Systems, Inc. (the “Company”) issued a press release announcing its financial results for the first quarter of fiscal 2012. 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 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 April 16, 2012.

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: April 16, 2012

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: Executive Vice President and Chief Financial Officer



Contact: Contact Kenn Entringer at Casey Communications, Inc., (314) 721-2828 kentringer@caseycomm.com

April 16, 2012

Cass Information Systems, Inc. Reports 1st Quarter 2012 Earnings

Net Income Up 3% Compared to 1st Quarter of 2011

ST. LOUIS – **Cass Information Systems, Inc. (NASDAQ: CASS)**, the nation’s leading provider of transportation, utility, telecom and environmental invoice payment and information services, reported first quarter 2012 earnings of \$.56 per diluted share, a 2% increase over the \$.55 per diluted share it earned in the first quarter of 2011. Net income for the period was \$5.9 million, 3% higher than the \$5.7 million reported in 2011.

2012 1st Quarter Recap

	<u>March 31, 2012</u>	<u>March 31, 2011</u>	<u>% Change</u>
Transportation Dollar Volume	\$ 5.4 billion	\$ 4.6 billion	17.8%
Utility Dollar Volume	\$ 2.6 billion	\$ 2.7 billion	(3.6)%
Revenues	\$28.4 million	\$26.1 million	9.0%
Net Income	\$ 5.9 million	\$ 5.7 million	3.3%
Diluted Earnings per Share	\$.56	\$.55	1.8%

Payment and processing fees increased \$2.1 million, or 15%, compared to the year earlier period. Transportation dollar volume was up 18% due to new business and improved activity from existing customers. Utility dollar volume fell 4% due to the unseasonably mild winter temperatures experienced across much of the U.S.

Net investment income decreased \$.7 million, or 6%, primarily due to the historically low interest rate environment.

Overall operating expenses were up \$2.2 million, or 12%, primarily due to higher processing volume requiring more headcount plus the addition of the new environmental expense service line following Cass' acquisition of **Waste Reduction Consultants, Inc.** of Jacksonville, Fla. in January.

"While year-to-year earnings and net income results were muted this quarter, they do represent record levels and demonstrate the ability of the company to continue to steadily grow despite a depressed interest rate environment that exerts severe pressure on interest rate related earnings," said **Eric H. Brungraber**, Cass president and chief executive officer. "Our focus remains on sustaining growth over the long-term. We believe our newly expanded portfolio of complex payables services provides a solid base to achieve that objective in 2012 and the years beyond."

About Cass Information Systems

Cass Information Systems is the leading provider of transportation, utility, telecom and environmental invoice payment and information services. The company, which has been involved in the payables services and information support business since 1956, disburses \$32 billion annually on behalf of customers from locations in St. Louis, Mo., Columbus, Ohio, Boston, Mass., Greenville, S.C., Wellington, Kansas, and Jacksonville, Fla. 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**.

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, 2011.

Selected Consolidated Financial Data

The following table presents selected unaudited consolidated financial data (in thousands, except per share data) for the periods ended March 31, 2012 and 2011:

	Quarter Ended March 31, 2012	Quarter Ended March 31, 2011
Transportation Invoice Volume	6,873	6,670
Transportation Dollar Volume	\$5,382,091	\$4,568,930
Utility Transaction Volume	3,607	3,358
Utility Dollar Volume	\$2,592,486	\$2,689,235
Payment and Processing Fees	\$ 16,487	\$ 14,347
Net Investment Income	10,551	11,248
Gains on Sales of Securities	966	—
Other	430	485
Total Revenues	\$ 28,434	\$ 26,080
Salaries and Benefits	\$ 15,561	\$ 13,706
Occupancy	532	648
Equipment	863	847
Other	3,385	2,933
Total Operating Expenses	\$ 20,341	\$ 18,134
Income from Operations before Income Tax Expense	\$ 8,093	\$ 7,946
Income Tax Expense	2,185	2,227
Net Income	\$ 5,908	\$ 5,719
Basic Earnings per Share	\$.57	\$.55
Diluted Earnings per Share	\$.56	\$.55
Average Earning Assets	\$1,193,752	\$1,149,715
Net Interest Margin	4.08%	4.60%
Allowance for Loan Losses to Loans	1.88%	1.74%
Non-performing Loans to Total Loans	1.11%	.08%
Net Loan (Recoveries) Charge-offs to Loans	.03%	-.01%
Provision for Loan Losses	\$ 200	\$ 450