

COMPUTER PROGRAMS & SYSTEMS INC
Form 8-K
September 24, 2003

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 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): September 18, 2003

COMPUTER PROGRAMS AND SYSTEMS, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction)

000-49796
(Commission File

74-3032373
(IRS Employer

of Incorporation)

Number)

Identification No.)

6600 Wall Street,

Mobile, Alabama

36695

(Address of Principal Executive Offices)

(Zip Code)

(251) 639-8100

(Registrant's telephone number, including area code)

N/A

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

ITEM 5. OTHER EVENTS

Rule 10b5-1 Trading Plan

On September 18, 2003, John Morrissey, Chairman of the Board of Directors of Computer Programs and Systems, Inc. (CPSI), entered into a written trading plan (the Plan) relating to future sales of a part of his shares of CPSI common stock. The Plan is intended to comply with Rule 10b5-1 promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended. Mr. Morrissey entered into the Plan in order to diversify his financial holdings. The Plan will also enable him to sell shares over a period of time without significantly affecting the market for CPSI common stock. Under the Plan, Mr. Morrissey will have no control over the timing of any sales of his CPSI common stock.

The Plan will expire on April 30, 2004. Prior to expiration of the Plan, the selected broker is authorized to sell up to an aggregate of 25,000 shares of Mr. Morrissey's CPSI common stock at such times as the broker, in its sole discretion, may select, but only when the per share price of CPSI common stock is equal to or greater than \$22.50.

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**COMPUTER PROGRAMS AND
SYSTEMS, INC.**

Date: September 24, 2003

By:

/s/ David A. Dye

David A. Dye

President and Chief Executive Officer