

EBIX INC
Form 4
November 21, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BAUM R J

(Last) (First) (Middle)

1900 E. GOLF ROAD, SUITE 1050

(Street)

SCHAUMBURG, IL 60173

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
EBIX INC [EBIX]

3. Date of Earliest Transaction (Month/Day/Year)
11/17/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President - CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	11/17/2006		M	13,750 A \$ 6.5	80,750	D	
Common Stock	11/17/2006		D	6,250 D \$ 25.08	74,500	D	
Common Stock	11/17/2006		D	7,500 D \$ 25.01	67,000	D	
Common Stock	11/20/2006		M	7,972 A \$ 6.5	67,000	D	
Common Stock	11/20/2006		D	7,972 D \$ 25	59,028	D	

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Option	\$ 6.5	11/17/2006		M	6,250	02/01/2001 02/01/2011	Common Stock	6,250
Stock Option	\$ 6.5	11/17/2006		M	7,500	02/01/2002 ⁽¹⁾ 02/01/2011	Common Stock	7,500
Stock Option	\$ 6.5	11/20/2006		M	7,972	02/01/2002 ⁽²⁾ 02/01/2011	Common Stock	7,972

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAUM R J 1900 E. GOLF ROAD SUITE 1050 SCHAUMBURG, IL 60173			Executive Vice President - CFO	

Signatures

Daniel J. Barmore, by Power of Attorney
11/21/2006
Date

Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Stock options became exercisable as follows: 1,876 options on 2/1/02, 2,812 options on 3/29/02, 1,875 options on 2/1/03 and 937 options on 2/1/04.

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(2) Stock options became exercisable as follows: 4,375 options on 2/1/02 and 3,597 options on 3/29/02.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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