

AFFILIATED COMPUTER SERVICES INC

Form 4

May 16, 2008

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Kyser Kevin

2. Issuer Name **and** Ticker or Trading
Symbol
AFFILIATED COMPUTER
SERVICES INC [ACS]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
2828 N. HASKELL AVENUE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/14/2008

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
EVP & Chief Financial Officer

DALLAS, TX 75204

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

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

(City) (State) (Zip)

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
Class A Common Stock \$0.01 par value	05/14/2008		M		7,000	A	\$ 29.525 7,000
Class A Common Stock \$0.01 par value	05/14/2008		S		7,000	D	\$ 55.54 0
Class A Common Stock	05/14/2008		M		8,000	A	\$ 34.67 8,000

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Stock
\$0.01 par
value

Class A
Common

Stock 05/14/2008

S

800

D

\$ 55.54 0

D

Stock
\$0.01 par
value

Class A
Common

Stock

300

D

Stock
\$0.01 par
value

Class A
Common

Stock

200

I

IRA

Stock
\$0.01 par
value

Class A
Common

Stock

657

I

401k Plan

Stock
\$0.01 par
value

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

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SEC 1474
(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to	\$ 50.29					(1) 08/15/2017	Class A Common 150,000

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Buy)										
Employee Stock Option (Right to Buy)	\$ 59.13				<u>(1)</u>	06/14/2017	Class A Common	50,000		
Employee Stock Option (Right to Buy)	\$ 49.62				<u>(1)</u>	08/15/2016	Class A Common	25,000		
Employee Stock Option (Right to Buy)	\$ 52.99				<u>(1)</u>	09/13/2015	Class A Common	5,000		
Employee Stock Option (Right to Buy)	\$ 51.9				<u>(1)</u>	07/30/2014	Class A Common	7,500		
Employee Stock Option (Right to Buy)	\$ 44.1				<u>(1)</u>	07/21/2013	Class A Common	6,000		
Employee Stock Option (Right to Buy)	\$ 43				<u>(1)</u>	07/21/2013	Class A Common	1,500		
Employee Stock Option (Right to Buy)	\$ 37.57				<u>(1)</u>	07/23/2012	Class A Common	3,000		
Employee Stock Option (Right to Buy)	\$ 35.75				<u>(1)</u>	07/23/2012	Class A Common	2,000		
Employee Stock Option (Right to Buy)	\$ 34.67	05/14/2008		M	8,000	<u>(2)</u>	03/21/2011	Class A Common	8,000	

Employee

Stock

Option	\$ 29.525	05/14/2008	M	7,000	(2)	03/21/2011	Class A Common	7,000
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(Right to Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kyser Kevin 2828 N. HASKELL AVENUE DALLAS, TX 75204			EVP & Chief Financial Officer	

Signatures

Kevin Kyser 05/16/2008

__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).

These options vest and become exercisable as follows: on each anniversary date of the grant, commencing with the first such anniversary date and continuing on each such anniversary thereafter through and including the fifth anniversary of the date of the grant, 20% of such options shall vest and become exercisable. The date of grant is 10 years prior to the stated expiration date.

These options vest and become exercisable as follows: on the third anniversary date of the grant, 60% of such options will vest and become exercisable; and on each of the fourth and fifth anniversary dates of the grant, 20% of such options will vest and become exercisable. The date of grant is 10 years prior to the stated expiration date.

As the result of an internal investigation of the Issuer's stock option grant practices, it was determined the accounting measurement date for certain stock option grants were incorrect. A part of this stock option grant has been repriced to reflect the fair market value of each share on the correct measurement date. The Reporting Person received a Grant of Employee Stock Option (Right to Buy) on July 21, 2003 for 7,500 shares of ACS Class A Common Stock \$0.01 par value at an Exercise Price of \$43.00 per share expiring on July 21, 2013. This stock option grant is 80% vested. The Exercise Price for 6,000 shares has been repriced at \$44.10 per share.

As the result of an internal investigation of the Issuer's stock option grant practices, it was determined the accounting measurement date for certain stock option grants were incorrect. A part of this stock option grant has been repriced to reflect the fair market value of each share on the correct measurement date. The Reporting Person received a Grant of Employee Stock Option (Right to Buy) on July 23, 2002 for 5,000 shares of ACS Class A Common Stock \$0.01 par value at an Exercise Price of \$35.75 per share expiring on July 23, 2012. This stock option grant is fully vested. The Exercise Price for 3,000 shares has been repriced at \$37.57 per share.

As the result of an internal investigation of the Issuer's stock option grant practices, it was determined the accounting measurement date for certain stock option grants were incorrect. A part of this stock option grant has been repriced to reflect the fair market value of each share on the correct measurement date. The Reporting Person received a Grant of Employee Stock Option (Right to Buy) on March 21, 2001 for 20,000 shares of ACS Class A Common Stock \$0.01 par value at an Exercise Price of \$29.525 per share expiring on March 21, 2011. This stock option grant is fully vested. The Exercise Price for 8,000 shares has been repriced at \$34.67 per share. This stock option grant has now been fully exercised.

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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