

AFFILIATED COMPUTER SERVICES INC
 Form 4
 May 20, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
REXFORD JOHN H

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)
05/16/2008

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

DALLAS, TX 75204

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 | (D) | Price |
| Class A Common Stock \$0.01 par value | 05/16/2008 | | M | | 24,000 | A | \$ 16.4375 |
| Class A Common Stock \$0.01 par value | 05/16/2008 | | S | | 900 | D | \$ 54.5278 |
| Class A Common Stock | 05/16/2008 | | S | | 2,000 | D | \$ 54.253 |
| | | | | | 21,100 | D | |

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| | | | | | | | |
|---|------------|---|-------|---|---------------|--------|---|
| Stock \$0.01 par value | | | | | | | |
| Class A Common Stock \$0.01 par value | 05/16/2008 | S | 3,000 | D | \$ 54.2743 | 18,100 | D |
| Class A Common Stock \$0.01 par value | 05/16/2008 | S | 2,000 | D | \$ 54.3853 | 16,100 | D |
| Class A Common Stock \$0.01 par value | 05/16/2008 | S | 3,000 | D | \$ 54.1921 | 13,100 | D |
| Class A Common Stock \$0.01 par value | 05/16/2008 | S | 3,000 | D | \$ 54.3633 | 10,100 | D |
| Class A Common Stock \$0.01 par value | 05/16/2008 | S | 4,000 | D | \$ 54.3091 | 6,100 | D |
| Class A Common Stock \$0.01 par value | 05/16/2008 | S | 2,100 | D | \$ 54.3662 | 4,000 | D |
| Class A Common Stock \$0.01 par value | 05/16/2008 | S | 2,600 | D | \$ 54.4115 | 1,400 | D |
| Class A Common Stock \$0.01 par value | 05/16/2008 | S | 1,400 | D | \$ 54.3484 | 0 | D |
| Class A Common Stock | 05/16/2008 | M | 6,000 | A | \$ 23.47 | 6,000 | D |

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| | | | | | | | | | |
|----------------------|------------|---|-------|---|------------|-------|---|--|-----------|
| \$0.01 par value | | | | | | | | | |
| Class A Common Stock | 05/16/2008 | S | 600 | D | \$ 54.3484 | 5,400 | D | | |
| \$0.01 par value | | | | | | | | | |
| Class A Common Stock | 05/16/2008 | S | 3,000 | D | \$ 54.3 | 2,400 | D | | |
| \$0.01 par value | | | | | | | | | |
| Class A Common Stock | 05/16/2008 | S | 2,000 | D | \$ 54.1565 | 400 | D | | |
| \$0.01 par value | | | | | | | | | |
| Class A Common Stock | 05/16/2008 | S | 400 | D | \$ 53.982 | 0 | D | | |
| \$0.01 par value | | | | | | | | | |
| Class A Common Stock | 05/16/2008 | S | 3,902 | D | \$ 54.869 | 1,926 | I | | ESP Plan |
| \$0.01 par value | | | | | | | | | |
| Class A Common Stock | 05/16/2008 | S | 300 | D | \$ 54.82 | 1,626 | I | | ESP Plan |
| \$0.01 par value | | | | | | | | | |
| Class A Common Stock | 05/16/2008 | S | 500 | D | \$ 54.682 | 1,126 | I | | ESP Plan |
| \$0.01 par value | | | | | | | | | |
| Class A Common Stock | 05/16/2008 | S | 700 | D | \$ 54.4186 | 426 | I | | ESP Plan |
| \$0.01 par value | | | | | | | | | |
| Class A Common Stock | | | | | | 2,100 | I | | 401k Plan |
| \$0.01 par value | | | | | | | | | |

value

Class A
Common
Stock
\$0.01 par
value

2,500

I

IRA

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Buy) | \$ 50.29 | | | | | <u>(1)</u> | 08/15/2017 | Class A Common | 150,000 |
| Employee Stock Option (Right to Buy) | \$ 59.13 | | | | | <u>(1)</u> | 07/09/2017 | Class A Common | 25,000 |
| Employee Stock Option (Right to Buy) | \$ 49.55 | | | | | <u>(1)</u> | 12/09/2016 | Class A Common | 75,000 |
| Employee Stock Option (Right to Buy) | \$ 50.25 | | | | | <u>(1)</u> | 03/18/2015 | Class A Common | 100,000 |
| Employee Stock | \$ 51.9 | | | | | <u>(1)</u> | 07/30/2014 | Class A Common | 25,000 |

Option
(Right to
Buy)

Employee
Stock

Option \$ 44.1
(Right to
Buy)

(1)

08/11/2013

Class A
Common

50,000

Employee
Stock

Option \$ 37.57
(Right to
Buy)

(1)

07/23/2012

Class A
Common

30,000

Employee
Stock

Option \$ 35.75
(Right to
Buy)

(1)

07/23/2012

Class A
Common

20,000

Employee
Stock

Option \$ 23.47 05/16/2008
(Right to
Buy)

M

6,000

(3)

07/11/2010

Class A
Common

6,000

Employee
Stock

Option \$ 16.4375 05/16/2008
(Right to
Buy)

M

24,000

(3)

07/11/2010

Class A
Common

24,000

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| REXFORD JOHN H 2828 N. HASKELL AVENUE DALLAS, TX 75204 | | | Executive Vice President | |

Signatures

John Rexford 05/19/2008

 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).

(1) 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.

(2) 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 50,000 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 30,000 shares has been repriced at \$37.57 per share.

(3) 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.

(4) Sale prices ranged from \$53.982 to \$54.3484 as reported in Table I of this Form 4.

(5) 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 11, 2000 for 30,000 shares of ACS Class A Common Stock \$0.01 par value at an Exercise Price of \$16.4375 per share expiring on July 11, 2010. This stock option grant is fully vested. The Exercise Price for 6,000 shares has been repriced at \$23.47 per share.

(6) Sale prices ranged from \$54.1921 to \$54.5278 as reported in Table I of this Form 4.

Remarks:

The exercises and sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 Sales Plan adopted by the Reporting Person.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.