

EBIX INC

Form 4

November 21, 2006

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 *
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
X Officer (give title below) ____ Other (specify below)
Executive Vice President - CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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)
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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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
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

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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