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

SCHEDULE 13D

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a)
AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

(Amendment No. 14)*

Acxiom Corporation

(Name of Issuer)

Common Stock, Par Value \$0.10 per share

(Title of Class of Securities)

005125109

(CUSIP Number)

Allison Bennington, Esq.
ValueAct Capital
435 Pacific Avenue, Fourth Floor
San Francisco, CA 94133
(415) 362-3700

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

With a Copy to:
Christopher G. Karras, Esq.
Dechert LLP
Cira Centre
2929 Arch Street
Philadelphia, Pennsylvania 19104-2808
Ph. (215) 994-4000

September 1, 2006

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report
the acquisition that is the subject of this Schedule 13D, and is filing this
schedule because of Rule 240.13d-1(b)(e), 240.13d-1(f) or 240.13d-1(g) check the
following box [].

NOTE: Schedules filed in paper format shall include a signed original and five
copies of the schedule, including all exhibits. See Rule 240.13d-7(b) for other
parties to whom copies are to be sent

*The remainder of this cover page shall be filled out for a reporting person's
initial filing on this form with respect to the subject class of securities, and
for any subsequent amendment containing information which would alter
disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed
to be "filed" for the purpose of Section 18 of the Securities Exchange Act of
1934 ("Act") or otherwise subject to the liabilities of that section of the Act
but shall be subject to all other provisions of the Act (however, see the
Notes).

SCHEDULE 13D

CUSIP NO. 005125109

Page 2 of 12

1. NAME OF REPORTING PERSON/S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE
PERSON (entities only)

ValueAct Capital Master Fund, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X]
(b) []

3. SEC USE ONLY

4. SOURCE OF FUNDS*

WC*

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

7. SOLE VOTING POWER
0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
PERSON WITH

8. SHARED VOTING POWER
10,325,355**

9. SOLE DISPOSITIVE POWER
0

10. SHARED DISPOSITIVE POWER
10,325,355**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10,325,355**

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

11.7%

14. TYPE OF REPORTING PERSON

PN

*See Item 3

**See Items 2 and 5

*SEE INSTRUCTIONS BEFORE FILLING OUT!
INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE
ATTESTATION.

SCHEDULE 13D

CUSIP NO. 005125109

Page 3 of 12

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VA Partners, LLC

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Delaware

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00 (LLC)

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CUSIP NO. 005125109

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Jeffrey W. Ubben

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(b)

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George F. Hamel, Jr.

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Peter H. Kamin

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(b) []

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THE PURPOSE OF THIS AMENDMENT NO. 14 IS TO AMEND THE PURPOSE OF TRANSACTION SECTION. IN ADDITION, THE OWNERSHIP PERCENTAGES OF THE REPORTING PERSONS HAVE BEEN UPDATED TO REFLECT THE REMOVAL OF LOUIS J. ANDREOZZI AND J. MICHAEL LAWRIE AS REPORTING PERSONS. THE INFORMATION BELOW SUPPLEMENTS THE INFORMATION PREVIOUSLY PROVIDED.

ITEM 4. PURPOSE OF TRANSACTION.

On September 1, 2006, VA Partners, LLC ("ValueAct Capital") and Andreozzi Consulting, LLC ("Andreozzi") entered into a Letter Agreement (the "Termination and Settlement Letter") in full and final settlement of all equity terms set forth in the Consulting Agreement, dated September 21, 2005, as amended May 15, 2006 (the "Andreozzi Agreement"), between ValueAct Capital and Andreozzi.

Under the terms of the Termination and Settlement Letter, Andreozzi shall be paid the difference between the exercise price (\$18.7841) and the closing price of the Issuer's common stock on August 18, 2006, which the parties thereto agree was \$24.00 per share, multiplied by 160,000 shares of the Issuer's common stock for a total consideration of \$834,544.

A copy of the Termination and Settlement Letter is attached as Exhibit B to this report and is incorporated herein by reference.

The Reporting Persons reserve the right to formulate other plans and/or make other proposals, and take such actions with respect to their investment in the Issuer, including any or all of the actions set forth in paragraphs (a) through (j) of Item 4 of Schedule 13D, or acquire additional Common Stock or dispose of all the Common Stock beneficially owned by them, in public market or privately negotiated transactions. The Reporting Persons may at any time reconsider and change their plans or proposals relating to the foregoing.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

The information set forth in Item 4 with respect to the Termination and Settlement Letter is incorporated herein by reference.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

- A) Joint Filing Agreement
- B) Termination and Settlement Letter

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

ValueAct Capital Master Fund L.P., by
VA Partners, LLC, its General Partner

By: /s/ George F. Hamel, Jr.

Dated: September 5, 2006 George F. Hamel, Jr., Managing Member

VA Partners, LLC

By: /s/ George F. Hamel, Jr.

Dated: September 5, 2006 George F. Hamel, Jr., Managing Member

ValueAct Capital Management L.P., by
ValueAct Capital Management, LLC, its General
Partner

By: /s/ George F. Hamel, Jr.

Dated: September 5, 2006 George F. Hamel, Jr., Managing Member

ValueAct Capital Management, LLC

By: /s/ George F. Hamel, Jr.

Dated: September 5, 2006 George F. Hamel, Jr., Managing Member

By: *

Dated: September 5, 2006 Jeffrey W. Ubben, Managing Member

By: /s/ George F. Hamel, Jr.

Dated: September 5, 2006 George F. Hamel, Jr., Managing Member

By: *

Dated: September 5, 2006 Peter H. Kamin, Managing Member

*By: /s/ George F. Hamel, Jr.

George F. Hamel, Jr.
Attorney-in-Fact

Exhibit A
JOINT FILING UNDERTAKING

The undersigned parties hereby agree that the Schedule 13D filed herewith (and any amendments thereto) relating to the Common Stock of Acxiom Corporation is being filed jointly on behalf of each of them with the Securities and Exchange Commission pursuant to Section 13(d) of the Securities Exchange Act of 1934, as amended.

ValueAct Capital Master Fund L.P., by
VA Partners, LLC, its General Partner

By: /s/ George F. Hamel, Jr.

Dated: September 5, 2006

George F. Hamel, Jr., Managing Member

VA Partners, LLC

By: /s/ George F. Hamel, Jr.

Dated: September 5, 2006

George F. Hamel, Jr., Managing Member

ValueAct Capital Management L.P., by
ValueAct Capital Management, LLC, its General
Partner

By: /s/ George F. Hamel, Jr.

Dated: September 5, 2006

George F. Hamel, Jr., Managing Member

ValueAct Capital Management, LLC

By: /s/ George F. Hamel, Jr.

Dated: September 5, 2006

George F. Hamel, Jr., Managing Member

By: *

Dated: September 5, 2006

Jeffrey W. Ubben, Managing Member

By: /s/ George F. Hamel, Jr.

Dated: September 5, 2006

George F. Hamel, Jr., Managing Member

By: *

Dated: September 5, 2006

Peter H. Kamin, Managing Member

*By: /s/ George F. Hamel, Jr.

George F. Hamel, Jr.
Attorney-in-Fact

Exhibit B

VAC
ValueAct Capital

September 1, 2006

Lou Andreozzi
Andreozzi Consulting, LLC
P.O. Box 4539
Warren, NJ
07059

Dear Lou,

Reference is made to that certain VA Partners, LLC ("VAC") Consulting Agreement with Andreozzi Consulting, LLC ("Andreozzi"), dated September 21, 2005, as amended May 15, 2006 (the "Consulting Agreement"). Capitalized terms used in this letter and not defined herein shall be as set forth in the Consulting Agreement.

The parties to the Consulting Agreement hereby agree that, in full and final settlement of all Equity terms set forth in the Consulting Agreement, Andreozzi shall be paid the difference between the Exercise Price (\$18.7841) and the closing price of common stock of Acxiom Corporation on August 18, 2006, which the parties hereby agree was \$24.00 per share, multiplied by the Award (160,000 shares of Acxiom Corporation common stock) for a total consideration of \$834,544. Such amount shall be made by wire transfer within three business days of the date of this letter. VAC and Andreozzi acknowledge that an amount of \$55,344 (representing the difference between the Exercise Price of \$18.7841 and the closing price of the shares on September 21, 2005 of \$19.13 multiplied by 160,000 shares) will be reported as required by law on the 2006 Form 1099 to be issued to Andreozzi.

Lou, all of us at VAC have very much enjoyed working with you on this transaction and are grateful for your contribution to the process and our successful conclusion.

Sincerely,

/s/ Jeffrey W. Ubben

Jeffrey W. Ubben
Managing Member

Acknowledged and Agreed to:
Andreozzi Consulting, LLC

/s/ Lou Andreozzi, Member

By: Lou Andreozzi
Date: September 1, 2006