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

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

March 31, 2004
Date of Report (Date of earliest event reported)

ACXIOM CORPORATION
(Exact Name of Registrant as Specified in Charter)

Delaware	0-13163	71-0581897
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1 Information Way, P.O. Box 8180, Little Rock, Arkansas 72203-8180
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: 501-342-1000

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(c) Exhibits

99.1 Press Release dated March 31, 2004

ITEM 9. REGULATION FD DISCLOSURE.

See Item 12. Results of Operations and Financial Condition.

ITEM 12. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On March 31, 2004, Acxiom Corporation (the "Company") issued a press release confirming previous estimates for the fourth quarter of fiscal 2004 ended March 31, 2004. The press release is furnished herewith as Exhibit 99.1 and incorporated by reference herein.

The Company's press release and other communications from time to time include certain non-GAAP financial measures. A "non-GAAP financial measure" is defined as a numerical measure of a company's financial performance, financial position or cash flows that excludes (or includes) amounts that are included in (or excluded from) the most directly comparable measure calculated and presented in accordance with GAAP in the Company's financial statements.

The attached press release utilizes a measure of free cash flow. Free cash flow is defined as operating cash flow less cash used by investing activities excluding the impact of investments in joint ventures and other business alliances and cash paid and/or received in acquisitions and dispositions. The Company's management believes that while free cash flow does not represent the amount of money available for the Company's discretionary spending since certain obligations of the Company must be funded out of free cash flow, it nevertheless provides a useful measure of liquidity for assessing the amount of cash available for general corporate and strategic purposes after funding operating activities and capital expenditures, capitalized software expenses, and deferred costs.

In addition, return on invested capital, also included in the attached press release, may be considered a non-GAAP financial measure. Management defines "return on invested capital" as adjusted operating profit divided by the trailing four quarters average invested capital. In this calculation, operating profit is adjusted for the implied interest expense from off-balance sheet financing (the present value of operating leases x 8% annually) and invested capital is defined as working capital (current assets excluding cash and equivalents less current liabilities excluding interest bearing obligations) plus all other assets plus the present value of operating leases. Management believes that return on invested capital is useful because it provides investors with additional useful information for evaluating the efficiency of the Company's capital deployed in its operations.

The non-GAAP financial measures used by the Company in the attached press release may not be comparable to similarly titled measures used by other companies and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: March 31, 2004

ACXIOM CORPORATION

By: /s/ Jefferson D. Stalnaker

Name: Jefferson D. Stalnaker
Title: Financial Operations Leader
(principal financial and accounting officer)

EXHIBIT INDEX

Exhibit Number	Description

99.1	Press Release of the Company dated March 31, 2004.

For More Information Contact:
Robert S. Bloom
Financial Relations Leader
Acxiom Corporation
(501) 342-1321
EACXM

Acxiom® Announces New U.S. Organizational Structure, Confirms Previous Fourth Quarter Estimates
The Company also expects stronger fiscal 2005 performance

LITTLE ROCK, Ark.-- March 31, 2004 - Acxiom® Corporation (Nasdaq: ACXM) today announced a new organizational structure that will capitalize on its new technologies which improve service delivery to its clients. These new technologies and the new organizational structure will significantly increase Acxiom's operational efficiency. The Company also announced that it has completed a workforce reduction of approximately 230 associates, which represents 5.4 percent of its U.S. workforce, related to the new structure. Acxiom also expects a stronger financial performance in the fiscal year ending March 31, 2005, due to increased efficiencies and improving business conditions. Acxiom will hold a conference call at 8:00 a.m. CST today to discuss this information further. Interested parties are invited to listen to the call, which will be broadcast via the Internet at www.acxiom.com.

"The new technologies we have been implementing over the past few years increase the speed at which we can do our work and reduce the number of people required," Company Leader Charles D. Morgan said. "AbiliTec® and our new Customer Information Infrastructure grid-enabled solutions are dramatically changing our business, and our new functional organization is designed to help us better leverage standard tools, best practices and training. Reducing the size of our workforce was a difficult decision, but it was necessary to leverage our technological advances into more value for our clients."

Acxiom also announced that it:

- Expects revenue to exceed the range previously estimated of $265 million to $270 million and operating and free cash flow to exceed our previous expectation for the fourth quarter ending March 31, 2004.
- Expects to be in line with previous diluted earnings per share estimates for the fourth quarter ending March 31, 2004.
- Anticipates recording a non-recurring charge of approximately $3 million associated with severance costs related to the workforce reduction in the fourth quarter.
- Expects that in the fourth quarter it will record other one-time non-cash charges associated with the write-down of an investment and a third-party software package, which will be substantially offset by a one-time benefit in income tax expense, as previously discussed in the Company's October 22, 2003 earnings release.
- Is changing its approach to projecting future financial results and for fiscal 2005 will begin providing a strategic financial road map that defines the trends expected for the one-year and long-term horizons.
- Is proceeding with the integration of Claritas Europe and Consodata Europe into Acxiom European operations now that the acquisition of Consodata, S.A. has been completed.

Outlook

The financial projections stated today are based on the Company's current expectations. These projections are forward looking, and actual results may differ materially. These projections include the recently completed acquisitions of the Claritas and Consodata European operations (including the Consodata German operation, formerly known as pan-adress, which is pending formal approval by German merger authorities and is expected to close by mid-April). These projections do not include the potential impact of any mergers, acquisitions, divestitures or other business combinations that may be announced and completed in the future.

For the fiscal year ended March 31, 2005 and thereafter, the Company's expectations will be communicated in a new format. Please refer to the attached exhibit titled "Financial Road Map" which includes a chart summarizing the one-year and long-term goals as well as an explanation of the assumptions and definitions which accompany these goals. This financial road map supercedes all previous guidance issued by the Company.

"We are confident that Acxiom is well positioned for an outstanding fiscal 2005, and that is reflected in the attached Financial Road Map," Morgan said. "We think our shareholders are better served by understanding our strategic financial direction as opposed to us trying to predict with great precision our results on a quarter-to-quarter basis. This approach better communicates our long-term strategic planning and will help our shareholders and the investment community better understand the financial results and trends we expect as a result."

This release and the scheduled conference call include a discussion of non-GAAP financial measures. Whenever the Company reports non-GAAP financial measures, there is a reconciliation to the comparable GAAP measure attached to the press release.

About Acxiom

Acxiom Corporation (Nasdaq: ACXM) integrates data, services and technology to create and deliver customer and information management solutions for many of the largest, most respected companies in the world. The core components of Acxiom's innovative solutions are Customer Data Integration (CDI) technology, data, database services, IT outsourcing, consulting and analytics, and privacy leadership. Founded in 1969, Acxiom is headquartered in Little Rock, Arkansas, with locations throughout the United States and Europe, and in Australia and Japan.

This release and today's conference call contain forward-looking statements that are subject to certain risks and uncertainties that could cause actual results to differ materially. Such statements include but are not necessarily limited to the following: that the projected revenue and diluted earnings per share, operating cash flow and free cash flow for the 2004 fiscal year referred to above will meet or exceed the estimated amounts; that the non-recurring cash and non-cash charges and write-offs for the 2004 fiscal year referred to above will be in the anticipated amounts; and that Acxiom is well-positioned for an outstanding 2005 fiscal year. The attached Financial Road Map consists primarily of forward-looking statements that are subject to certain risks and uncertainties that could cause actual results to differ materially, with regard to management's projections of one-year and fiscal year 2008 expectations, as well as an explanation of the assumptions and definitions which accompany these expectations.

The following are important factors, among others, that could cause actual results to differ materially from these forward-looking statements: The possibility that certain contracts may not be closed, or may not be closed within the anticipated time frames; the possibility that certain contracts may not generate the anticipated revenue or profitability; the possibility that negative changes in economic or other conditions might lead to a reduction in demand for our products and services; the possibility that the recovery from the previous three years' economic slowdown may take longer than expected or that economic conditions in general will not be as expected; the possibility that significant customers may experience extreme, severe economic difficulty; the possibility that the fair value of certain of our assets may not be equal to the carrying value of those assets now or in future time periods; the possibility that sales cycles may lengthen; the possibility that we may not be able to attract and retain qualified technical and leadership associates, or that we may lose key associates to other organizations; the possibility that we won't be able to properly motivate our sales force or other associates; the possibility that we won't be able to achieve cost reductions and avoid unanticipated costs; the possibility that we won't be able to continue to receive credit upon satisfactory terms and conditions; the possibility that competent, competitive products, technologies or services will be introduced into the marketplace by other companies; the possibility that we may be subjected to pricing pressure due to market conditions and/or competitive products and services; the possibility that there will be changes in consumer or business information industries and markets; the possibility that we won't be able to protect proprietary information and technology or to obtain necessary licenses on commercially reasonable terms; the possibility that we may encounter difficulties when entering new markets or industries; the possibility that there will be changes in the legislative, accounting, regulatory and consumer environments affecting our business, including but not limited to litigation, legislation, regulations and customs relating to our ability to collect, manage, aggregate and use data; the possibility that data suppliers might withdraw data from us, leading to our inability to provide certain products and services; the possibility that we may enter into short-term contracts which would affect the predictability of our revenues; the possibility that the amount of ad hoc, volume-based and project work will not be as expected; the possibility that we may experience a loss of data center capacity or interruption of telecommunication links or power sources; the possibility that postal rates may increase, thereby leading to reduced volumes of business; the possibility that our clients may cancel or modify their agreements with us; the possibility that the services of the United States Postal Service, their global counterparts and other delivery systems may be disrupted; the possibility that the integration of our recently acquired businesses may not be successful; the possibility of currency exchange rate fluctuations having a negative impact on the financial results of the company; and the possibility that we may be affected by other competitive factors.

With respect to the attached Financial Road Map exhibit, all of the above factors apply, along with the following which were assumptions made in creating the Financial Road Map: that the U.S. and global economies will continue to improve at a moderate pace, that global growth will continue to be strong and that globalization trends will continue to grow at an increasing pace; relating to Operating Margin, that 1) Acxiom's computer and communications related expenses will continue to fall as a percentage of revenue, 2) that the Customer Information Infrastructure (CII) grid-based environment Acxiom has begun to implement will continue to be implemented successfully over the next 3-4 years and that the new CII infrastructure will continue to provide increasing operational efficiencies, 3) that the recent acquisitions of Claritas Europe and Consodata Europe will be successfully integrated and that significant efficiencies will be realized from this integration; relating to Free Cash Flow, that sufficient operating and capital lease arrangements will continue to be available to the Company to provide for the financing of most of its computer equipment and that software suppliers will continue to provide financing arrangements for most of the software purchases; relating to Revolving Credit Line Balance, that free cash flow will meet expectations and that the Company will continue to use free cash flow to pay down bank debt, buy back stock and fund dividends; relating to Annual Dividends, that the Board of Directors will continue to approve quarterly dividends and will vote to increase dividends over time; relating to Diluted Shares, that the Company will meet its cash flow expectations and that potential dilution created through the issuance of stock options and warrants will be mitigated by continued stock repurchases in accordance with the Company's stock repurchase program.

With respect to the provision of products or services outside our primary base of operations in the U.S., all of the above factors apply, along with the difficulty of doing business in numerous sovereign jurisdictions due to differences in culture, laws and regulations. Other factors are detailed from time to time in our periodic reports and registration statements filed with the United States Securities and Exchange Commission. We believe that we have the product and technology offerings, facilities, associates and competitive and financial resources for continued business success, but future revenues, costs, margins and profits are all influenced by a number of factors, including those discussed above, all of which are inherently difficult to forecast. We undertake no obligation to update the information contained in this press release or any other forward-looking statement.

Acxiom and AbiliTec are registered trademarks of Acxiom Corporation.

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ACXIOM CORPORATION

Financial Road Map*

Introduction

Acxiom is well positioned to grow top-line and improve margins as we better leverage our new technologies and associates to deliver more value to our clients. Over the past several years, we have made a number of investments in the Company, the most significant of which are AbiliTec and our grid-based Customer Information Infrastructure technologies. Effective April 1, 2004, we will have completed the reorganization Company to deliver our services more effectively to our clients, increasing their speed to market and ability to access and analyze more data to make better business decisions. This reorganization includes establishing a delivery center through which we will deliver all standard services and custom services. This "functional" organization will allow us to better utilize our resources and establish more consistent and repeatable solutions and delivery methodologies. Segregating the primary delivery functions will allow our client services teams to focus on growing the relationships with our clients.

Acxiom going forward will be able to better leverage the existing technology infrastructure through more modest workforce growth over the periods referenced, and continued modest capital investments (which will yield lower depreciation and amortization expense over the next several years). It is important to note that our IT outsourcing segment's business model is different than the Services and Data segments in that new outsourcing business is often accompanied by higher incremental operating expenses, which means incremental margins are lower on new revenues than in other operating segments.

This returns-driven strategy will also deliver significant cash flows, which will allow us to continue to improve the balance sheet and give us significant operating flexibility. These cash flows will allow us to pay down debt, fund all financial obligations as due, fund the recently announced dividend, buy back stock as opportunities arise and have cash available should a strategic acquisition arise. At this time, we do not anticipate a significant acquisition that would require the Company to raise additional capital.

We have recently acquired Claritas and Consodata, two primary data and services providers, and are in the process of integrating them into our ongoing UK-headquartered European services business. These new additions should be a significant catalyst to grow our business in Europe. We believe that combining these three businesses will create increasing returns that over the next several years should exceed the returns in the US. Additionally, European margins should also be higher because of the large percentage of data revenue, which is a fixed-cost business.

Finally, we believe we have significant top-line growth opportunities in many areas. Our clients are increasingly calling on Acxiom to support existing and new applications, including prospecting, portfolio management, fraud and risk management, privacy and security. We are increasing our penetration in traditional and emerging industries, including pharmaceutical and automotive, and we continue to roll out new products, including our recently announced fraud management product delivered jointly with TransUnion. We also are optimistic about the results we'll generate through our developing alliance strategy, highlighted by our strategic partnership with Accenture, and our European opportunities.

In summary, we believe the Company has never been better positioned to deliver consistently improving results.

Years Ending March 31,	Actual Fiscal 2003	Estimated Fiscal 2004	Target Fiscal 2005	Long-Term Goals Fiscal 2008
U.S. Revenue Growth	10.1%	2.1% to 2.7%	7% to 11%	7% to 10% (CAGR)
U.S. Revenue	903 million	$922 to $927 million	$987 to $1,029 million	-
Non-U.S. Revenue Growth	19.3%	45% to 50%	175% to 215%	14% to 18% (CAGR)
Non-U.S. Revenue	$55 million	$80 to $83 million	$220 to $261 million	-
U.S. Operating Margin	5.5%	10.0% to 10.2%	11.5% to 12%	15% to 16%
Non-U.S. Operating Margin	9.0%	8.8% to 10.0%	8% to 11%	18% to 20%
Return on Invested Capital	6%	10%	11% to 13%	16% to 20%
Free Cash Flow	$199 million	$155 to $160 million	$150 to $170 million	$160 to $180 million
Revolving Credit Line Balance	$29 million	$30 to $40 million	Less than $150 million	Less than $200 million
Annual Dividends Per Share	$0.00	$0.04	$0.16	$0.20 to $0.24

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* Assumptions and definitions defined on the following schedule: "Financial Road Map assumptions and definitions"

ACXIOM CORPORATION

Financial Road Map Assumptions and Definitions

Assumptions

1. The effective tax rate is 37% to 38% over each of the years presented.

2. Investing activities (including capital expenditures, deferred costs and capitalized software) will be $60 million to $80 million for each of the years presented.

3. Interest rates will remain at approximately the current levels.

4. The Company will utilize all of its tax loss carry forwards and begin to pay U.S. federal and state income taxes during FY06.

5. The Company will pay incentives under its bonus plan of approximately $15 million to $25 million for each of the years beginning in fiscal 2005.

6. The Company will maintain a relatively constant mix of business for each of our three business segments (Services, Data and IT outsourcing).

7. Foreign exchange rates will remain at approximately the current levels.

8. Stock repurchases will be in amounts that yield the highest shareholder return considering all other uses for the available cash.

9. Diluted outstanding shares will increase slightly to reflect the impact of in-the-money options as the stock price increases.

10. Long-term goals are based on the Company's current assessment of opportunities and are subject to change. There are risks associated with obtaining these goals which are explained under forward looking statements in the press release.

Definitions

1. Revenue Growth is defined as the percentage growth compared to the previous corresponding fiscal year or quarter.

2. Operating Margin is defined as the income from operations as a percentage of revenue.

3. Return on Capital is defined as operating profit adjusted for the implied interest expense included in operating leases (the average present value of operating leases times an 8% annual interest rate) divided by the trailing four quarters average invested capital. Invested capital is defined as working capital (current assets excluding cash less current liabilities excluding interest bearing obligations) plus all other assets plus the present value of operating leases.

4. Free Cash Flow is defined as cash flow from operating activities less cash flow from investing activities excluding net cash paid or received for acquisitions and divestitures, joint ventures and investments.

5. Revolving Credit Line Balance is defined as actual funds borrowed under the Company's revolving line of credit facility at the end of the fiscal year. This debt is shown on the balance sheet under long-term debt. This measure specifically excludes the $175 million convertible debenture and debt associated with capital leases for hardware and software and data licenses.

6. Annual Dividends Per Share is defined as the sum of the four quarterly dividends for that fiscal year.

ACXIOM CORPORATION

Reconciliation of Non-GAAP Measurements
(Dollars in thousands)

Years Ending March 31,	Actual Fiscal 2003	Estimated Fiscal 2004			Target Fiscal 2005			Long-Term Goals Fiscal 2008		
Free Cash Flow										
Net cash provided by operating activities	253,793	220,000		225,000	210,000		250,000	220,000		260,000
Proceeds received from disposition of assets	293	0		0	0		0	0		0
Capitalized software	(34,573)	(28,000)		(28,000)	(26,000)		(28,000)	(26,000)		(28,000)
Capital expenditures	(13,212)	(17,000)		(17,000)	(16,000)		(25,000)	(16,000)		(25,000)
Deferral of costs	(15,027)	(20,000)		(20,000)	(18,000)		(27,000)	(18,000)		(27,000)
Proceeds from sale and leaseback transaction	7,729	0		0	0		0	0		0
Free cash flow	199,003	155,000	to	160,000	150,000	to	170,000	160,000	to	180,000
Return on Invested Capital										
Numerator:										
Income from operations	55,073	99,000		102,000	131,000		152,000	221,000		272,000
Assumed interest on operating leases	15,170	14,000		14,000	16,000		16,000	21,000		21,000
Return	70,243	113,000		116,000	147,000		168,000	242,000		293,000
Denominator:										
Average current assets	312,636	276,000		276,000	311,000		318,000	370,000		393,000

excluding cash							
Average current liabilities excluding interest bearing obligations	(139,226)	(145,000)	(145,000)	(145,000)	(145,000)	(145,000)	(145,000)
Average net working capital	173,410	131,000	131,000	166,000	173,000	225,000	248,000
Average other assets	801,191	860,000	860,000	940,000	938,000	993,000	991,000
Average present value of operating leases	185,222	172,000	172,000	201,000	201,000	258,000	258,000
Average invested capital	1,159,823	1,163,000	1,163,000	1,307,000	1,312,000	1,476,000	1,497,000
Return on invested capital	6.1%	9.7% to	10.0%	11.2% to	12.8%	16.4% to	19.6%