Apodaca Frank B
Form 3/A
November 02, 2004

FORM 3

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

OMB APPROVAL

OMB Number:	3235-0104
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

INITIAL STATEMENT OF 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 *
Â Apodaca Frank B

(Last) (First) (Middle)

2040 NORTH HIGHWAY 360

(Street)

GRAND PRAIRIE,Â TXÂ 75050

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
10/27/2004

3. Issuer Name **and** Ticker or Trading Symbol
PRECIS INC [PCIS]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

5. If Amendment, Date Original Filed(Month/Day/Year)
10/29/2004

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 Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Stock Option	06/18/2005	06/18/2009	Common Stock, $.01 par value	25,000	$ 2.76	D	Â
Stock Option	06/18/2006	06/18/2009	Common Stock, $.01 par value	25,000	$ 2.76	D	Â
Stock Option	06/18/2007	06/18/2009	Common Stock, $.01 par value	25,000	$ 2.76	D	Â
Stock Option	06/18/2008	06/18/2009	Common Stock, $.01 par value	25,000	$ 2.76	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Apodaca Frank B 2040 NORTH HIGHWAY 360 GRAND PRAIRIE,Â TXÂ 75050	Â	Â	Â Executive Vice President	Â

Signatures

Frank B. Apodaca	11/02/2004
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

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.