Rutt Sheila M Form 4 February 21, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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obligations

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Rutt Sheila M

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

DIEBOLD INC [DBD]

(Check all applicable)

(Last)

(Middle)

3. Date of Earliest Transaction

Director

10% Owner

C/O DIEBOLD,

(Month/Day/Year) 02/17/2012

X_ Officer (give title Other (specify below)

INCORPORATED, 5995 MAYFAIR

(Street)

(First)

ROAD

VP, Chief HR Officer

4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

NORTH CANTON, OH 44720

(City)	(State)	(Zip) Tab	ole I - Non-	-Derivative	Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	omr Dispos (Instr. 3,	sed of	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							478	I	401(k) (1)
Common Stock	02/17/2012		M	5,000	A	\$ 36.31	38,447 (2)	D	
Common Stock	02/17/2012		M	1,875	A	\$ 25.53	40,322 (2)	D	
Common Stock	02/17/2012		M	3,000	A	\$ 24.79	43,322 (2)	D	
Common Stock	02/17/2012		M	3,000	A	\$ 27.88	46,322 (2)	D	

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Common 12,040 D $\frac{\$}{38.5904}$ 34,282 $\frac{(2)}{}$ S 02/17/2012 D Stock

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

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(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. Transactic Code (Instr. 8)	5. Number out 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 Underlying Securiti (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Non-qualified Stock Option	\$ 36.31	02/17/2012		M		5,000	02/05/2004	02/04/2013	Common Stock	5,00
Non-qualified Stock Option	\$ 53.1						02/11/2005	02/10/2014	Common Stock	5,00
Non-qualified Stock Option	\$ 55.23						02/10/2006	02/09/2015	Common Stock	6,00
Non-qualified Stock Option	\$ 39.43						02/20/2007	02/19/2016	Common Stock	8,00
Non-qualified Stock Option	\$ 47.27						02/14/2008	02/13/2017	Common Stock	7,50
Non-qualified Stock Option	\$ 25.53	02/17/2012		M		1,875	02/13/2009	02/12/2018	Common Stock	1,8′
Non-qualified Stock Option	\$ 24.79	02/17/2012		M		3,000	02/11/2010	02/10/2019	Common Stock	3,00
Non-qualified Stock Option	\$ 27.88	02/17/2012		M		3,000	02/11/2011	02/10/2020	Common Stock	3,00
Non-qualified Stock Option	\$ 32.67						02/10/2012	02/09/2021	Common Stock	12,0
Non-qualified Stock Option	\$ 34.89						02/08/2013	02/07/2022	Common Stock	16,5

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Rutt Sheila M C/O DIEBOLD, INCORPORATED 5995 MAYFAIR ROAD NORTH CANTON, OH 44720

VP, Chief HR Officer

Signatures

Chad F. Hesse, Att'y.-in-fact for Sheila M. Rutt

02/21/2012

**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) Number of 401(k) shares owned as of most current statement; fractional shares omitted.
- (2) Number includes restricted stock units

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