

Rutt Sheila M
Form 4
March 13, 2012

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

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

(Last) (First) (Middle)

C/O DIEBOLD,
INCORPORATED, 5995 MAYFAIR
ROAD

(Street)

NORTH CANTON, OH 44720

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DIEBOLD INC [DBD]

3. Date of Earliest Transaction
(Month/Day/Year)
03/09/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
VP, Chief HR Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | | | | | 478 | I | 401(k) (1) |
| Common Stock | 03/09/2012 | | S | 1,044 D | \$ 35,327 (2) 38.56 | D | |

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

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SEC 1474
(9-02)

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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 |
| Non-qualified Stock Option | \$ 53.1 | | | | | 02/11/2005 | 02/10/2014 | Common Stock | 5,000 |
| Non-qualified Stock Option | \$ 55.23 | | | | | 02/10/2006 | 02/09/2015 | Common Stock | 6,000 |
| Non-qualified Stock Option | \$ 39.43 | | | | | 02/20/2007 | 02/19/2016 | Common Stock | 8,000 |
| Non-qualified Stock Option | \$ 47.27 | | | | | 02/14/2008 | 02/13/2017 | Common Stock | 7,500 |
| Non-qualified Stock Option | \$ 24.79 | | | | | 02/11/2010 | 02/10/2019 | Common Stock | 3,000 |
| Non-qualified Stock Option | \$ 27.88 | | | | | 02/11/2011 | 02/10/2020 | Common Stock | 3,000 |
| Non-qualified Stock Option | \$ 32.67 | | | | | 02/10/2012 | 02/09/2021 | Common Stock | 12,000 |
| Non-qualified Stock Option | \$ 34.89 | | | | | 02/08/2013 | 02/07/2022 | Common Stock | 16,500 |

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

03/13/2012

__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

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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