

DELUXE CORP

Form 4

November 15, 2016

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHRAM LEE J

(Last) (First) (Middle)

3680 VICTORIA STREET NORTH

(Street)

SHOREVIEW, MN 55126

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

DELUXE CORP [DLX]

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

11/11/2016

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)

Chief Executive 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/11/2016		M ⁽¹⁾		54,200	A	\$ 25.59	332,358	D	
Common Stock	11/11/2016		M ⁽¹⁾		66,600	A	\$ 18.28	398,958	D	
Common Stock	11/11/2016		F ⁽¹⁾		81,488	D	\$ 66.38	317,470	D	
Common Stock	11/14/2016		S ⁽¹⁾		39,312	D	\$ 66.43 ⁽²⁾	278,158 ⁽³⁾	D	

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. 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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Common Stock Option	\$ 18.28	11/11/2016		M ⁽¹⁾	66,600	02/17/2011 ⁽⁴⁾ 02/17/2017	Common Stock 66,600
Common Stock Option	\$ 25.59	11/11/2016		M ⁽¹⁾	54,200	02/16/2012 ⁽⁴⁾ 02/16/2018	Common Stock 54,200
Common Stock Option	\$ 25.45					02/16/2013 ⁽⁴⁾ 02/16/2019	Common Stock 106,000
Common Stock Option	\$ 38.8					02/20/2014 ⁽⁴⁾ 02/20/2020	Common Stock 95,800
Common Stock Option	\$ 50.32					02/27/2015 ⁽⁴⁾ 02/27/2021	Common Stock 64,400
Common Stock Option	\$ 67.08					02/12/2016 ⁽⁴⁾ 02/12/2022	Common Stock 64,100
Common Stock Option	\$ 54.3					02/17/2017 ⁽⁴⁾ 02/17/2023	Common Stock 127,200

Reporting Owners

Reporting Owner Name / Address	Relationships		
	Director	10% Owner	Officer
SCHRAM LEE J 3680 VICTORIA STREET NORTH	X		Chief Executive Officer

SHOREVIEW, MN 55126

Signatures

J. Michael Schroeder as Power of Attorney for Lee
Schram

11/15/2016

__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) The reported transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 8, 2016.
Shares were sold in multiple transactions at prices ranging from \$65.97 to \$67.03. The price reported is the weighted average sale price.
- (2) The reporting person will provide to the issuer, a security holder of the issuer, or the SEC staff, upon request, full information regarding the number of shares sold at each price within the selling range.
- (3) Total ownership includes 82,710 shares of restricted stock.
- (4) Options vest in three equal installments on the three succeeding anniversary dates of the date of grant, provided the holder remains an employee of the Company. Date entered reflects date on which first installment vests(ed).

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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