

McRoberts Malcolm
Form 4
January 30, 2018

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 *
McRoberts Malcolm

2. Issuer Name and Ticker or Trading Symbol
DELUXE CORP [DLX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

3680 VICTORIA STREET NORTH

01/29/2018

Senior Vice President, SBS

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SHOREVIEW, MN 55126

(City) (State) (Zip)

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 | 01/29/2018 | | M | 21,900 A \$ 38.8 | 55,702 | D | |
| Common Stock | 01/29/2018 | | F | 16,498 D \$ 76.45 | 39,204 | D | |
| Common Stock | 01/29/2018 | | S | 5,402 D \$ 76.45 ⁽²⁾ | 33,802 ⁽¹⁾ | D | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form

SEC 1474 (9-02)

displays a currently valid OMB control number.

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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Restricted Stock Units | \$ 0 ⁽³⁾ | | | | | ⁽³⁾ 01/24/2019 | Common Stock | 790 |
| Common Stock Option | \$ 38.8 | 01/29/2018 | | M | 21,900 | 02/20/2014 ⁽⁴⁾ 02/20/2020 | Common Stock | 21,900 |
| Common Stock Option | \$ 50.32 | | | | | 02/27/2015 ⁽⁴⁾ 02/27/2021 | Common Stock | 12,300 |
| Common Stock Option | \$ 67.08 | | | | | 02/12/2016 ⁽⁴⁾ 02/12/2022 | Common Stock | 12,800 |
| Common Stock Option | \$ 54.3 | | | | | 02/17/2017 ⁽⁴⁾ 02/17/2023 | Common Stock | 26,300 |
| Common Stock Option | \$ 75.61 | | | | | 02/23/2018 ⁽⁴⁾ 02/23/2024 | Common Stock | 14,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| McRoberts Malcolm 3680 VICTORIA STREET NORTH SHOREVIEW, MN 55126 | | | Senior Vice President, SBS | |

Signatures

J. Michael Schroeder as Power of Attorney for Malcolm
McRoberts

01/30/2018

__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).
- Shares were sold in multiple transactions at prices ranging from \$76.41 to \$76.71. The price reported is the weighted average sale price.
- (1) 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.
 - (2) Total ownership includes 10,302 shares of restricted stock.

Restricted Stock Units were awarded on 1/24/17 under the Company's Long-Term Incentive Plan. The units will vest and be converted into common stock on the second anniversary of the date of grant if, subject to certain exceptions, the holder remains in the employ of the Company through such date. Award results from an advance election by executive to receive a portion of their 2016 annual incentive compensation in restricted stock units in lieu of cash.
 - (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. 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.