

DELUXE CORP  
Form 4  
January 22, 2016

**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 \*  
Peterson Terry D

(Last) (First) (Middle)  
3680 VICTORIA STREET N.  
(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)  
01/21/2016

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)  
SVP & CFO

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)	Price		
Common Stock	01/21/2016		M	8,056	A \$ 0 <sup>(1)</sup>	31,549	D
Common Stock	01/21/2016		F	2,798	D \$ 51.15	28,751 <sup>(2)</sup>	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)	Amount or Number of Shares
Restricted Stock Units	\$ 0 <sup>(1)</sup>	01/21/2016		M	8,056	<sup>(1)</sup> 01/21/2016	Common Stock	8,056
Restricted Stock Units	\$ 0 <sup>(3)</sup>					<sup>(3)</sup> 01/20/2017	Common Stock	7,027
Common Stock Option	\$ 25.59					02/16/2012 <sup>(4)</sup> 02/16/2018	Common Stock	11,430
Common Stock Option	\$ 25.45					02/16/2013 <sup>(4)</sup> 02/16/2019	Common Stock	23,810
Common Stock Option	\$ 38.8					02/20/2014 <sup>(4)</sup> 02/20/2020	Common Stock	23,900
Common Stock Option	\$ 50.32					02/27/2015 <sup>(4)</sup> 02/27/2021	Common Stock	15,460
Common Stock Option	\$ 67.08					02/12/2016 <sup>(4)</sup> 02/12/2022	Common Stock	12,830

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Peterson Terry D 3680 VICTORIA STREET N. SHOREVIEW, MN 55126			SVP & CFO	

## Signatures

Anthony C. Scarfone as Power of Attorney for Terry D.  
Peterson

01/22/2016

\_\_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).
- Vesting and conversion into shares on a one-for-one basis of restricted stock units awarded on 1/21/14 under the Company's Long-Term
- (1) Incentive Plan. Award of units resulted from an election by executive to receive 2013 annual incentive compensation in restricted stock units in lieu of cash.
  - (2) Total ownership includes 6,950 shares of restricted stock.
- Restricted Stock Units were awarded on 1/20/2015 under the Company's Long-Term Incentive Plan. The units will vest and be converted
- (3) 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 2014 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.  
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