

DELUXE CORP
Form 4
February 27, 2017

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 *
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)
02/23/2017

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 Ownership (Instr. 4)
				(A) or (D) Price			
Comon Stock	02/23/2017		A	15,871 A \$ 0	302,651 ⁽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 displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 of Shares
						Date Exercisable	Expiration Date		
Common Stock Option	\$ 25.59					02/16/2012 ⁽²⁾	02/16/2018	Common Stock	54,200
Common Stock Option	\$ 25.45					02/16/2013 ⁽²⁾	02/16/2019	Common Stock	106,000
Common Stock Option	\$ 38.8					02/20/2014 ⁽²⁾	02/20/2020	Common Stock	95,800
Common Stock Option	\$ 50.32					02/27/2015 ⁽²⁾	02/27/2021	Common Stock	64,400
Common Stock Option	\$ 67.08					02/12/2016 ⁽²⁾	02/12/2022	Common Stock	64,100
Common Stock Option	\$ 54.3					02/17/2017 ⁽²⁾	02/17/2023	Common Stock	127,200
Common Stock Option	\$ 75.61	02/23/2017		A	77,700	02/23/2018 ⁽²⁾	02/23/2024	Common Stock	77,700

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHRAM LEE J 3680 VICTORIA STREET NORTH SHOREVIEW, MN 55126	X		Chief Executive Officer	

Signatures

J. Michael Schroeder as Power of Attorney for Lee Schram

02/27/2017

**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) Total ownership includes 98,581 shares of restricted stock.

(2) 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.