

Rutt Sheila M  
Form 4  
March 21, 2011

**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)  
03/17/2011

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock					464	I	401(k) <sup>(1)</sup>
Common Stock	03/17/2011		S	353 D \$ 34.321	31,647 <sup>(2)</sup>	D	
Common Stock	03/17/2011		S	400 D \$ 34.33	31,247 <sup>(2)</sup>	D	
Common Stock	03/17/2011		S	100 D \$ 34.341	31,147 <sup>(2)</sup>	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 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	\$ 36.59					02/06/2003	02/05/2012	Common Stock	5,000
Non-qualified Stock Option	\$ 36.31					02/05/2004	02/04/2013	Common Stock	5,000
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	\$ 25.53					02/13/2009	02/12/2018	Common Stock	1,875
Non-qualified Stock Option	\$ 24.79					02/11/2010	02/10/2019	Common Stock	6,000
Non-qualified Stock Option	\$ 27.88					02/11/2011	02/10/2020	Common Stock	9,000
Non-qualified Stock Option	\$ 32.67					02/10/2012	02/09/2021	Common Stock	12,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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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 03/21/2011

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. 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.