SCHRAM LEE J Form 4 June 19, 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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may continue. *See* Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SCHRAM LEE J			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			DELUXE CORP [DLX]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			
3680 VICTORIA STREET NORTH			(Month/Day/Year) 06/15/2018	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) Chief Executive Officer		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
SHOREVIEW, MN 55126			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acc	quired. Disposed of, or Beneficially Owner		

(City)	(State)	(Zip) Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi on(A) or D (Instr. 3,	ispose 4 and (A) or	d of (D)	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)
Common Stock	06/15/2018		S <u>(1)</u>	691	D	\$ 68.12 (2)	268,181	D	
Common Stock	06/18/2018		S(1)	6,309	D	\$ 68.07 (3)	261,872 <u>(4)</u>	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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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Underlying (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	\$ 0 (5)					<u>(5)</u>	01/19/2020	Common Stock	11,406
Common Stock Option	\$ 67.08					02/12/2016(6)	02/12/2022	Common Stock	64,162
Common Stock Option	\$ 54.3					02/17/2017(6)	02/17/2023	Common Stock	127,238
Common Stock Option	\$ 75.61					02/23/2018(6)	02/23/2024	Common Stock	77,700
Common Stock Option	\$ 73.21					02/21/2019(6)	02/21/2025	Common Stock	81,480

Reporting Owners

Reporting Owner Name / Address	Relationships						
FG	Director	10% Owner	Officer	Other			
SCHRAM LEE J 3680 VICTORIA STREET NORTH SHOREVIEW, MN 55126	X		Chief Executive Officer				
Signatures							
Jeffrey L. Cotter as Power of Attorney for Lee Schram			06/19/2018				
**Signature of Reporting Person			Date				

Reporting Owners 2

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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 May 16, 2018.
 - Shares were sold in multiple transactions at prices ranging from \$68.00 to \$68.19. 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.
 - Shares were sold in multiple transactions at prices ranging from \$68.00 to \$68.21. The price reported is the weighted average sale price.
- (3) 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.
- (4) Total ownership includes 49,461 shares of restricted stock.
- Restricted Stock Units were awarded on 1/19/18 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 2017 annual incentive compensation in restricted stock units in lieu of cash.
- 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.