

Brinkman Amanda K
 Form 4
 January 26, 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 *
 Brinkman Amanda K

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)
 3680 VICTORIA STREET NORTH
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/25/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP, Brand and Communications

SHOREVIEW, MN 55126

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

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	01/25/2018		M	1,670	A 11	4,917	D
Common Stock	01/25/2018		F	800	D \$ 73.51	4,117 (2)	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.

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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 ⁽³⁾	01/25/2018		M	1,670	⁽³⁾ 01/25/2018	Common Stock	1,670
Restricted Stock Units	\$ 0 ⁽⁴⁾					⁽⁴⁾ 01/24/2019	Common Stock	1,200
Restricted Stock Units	\$ 0 ⁽⁵⁾					⁽⁵⁾ 01/19/2020	Common Stock	1,173
Common Stock Option	\$ 50.32					02/27/2015 ⁽⁶⁾ 02/27/2021	Common Stock	2,577
Common Stock Option	\$ 67.08					02/12/2016 ⁽⁶⁾ 02/12/2022	Common Stock	2,673
Common Stock Option	\$ 54.3					02/17/2017 ⁽⁶⁾ 02/17/2023	Common Stock	5,453
Common Stock Option	\$ 75.61					02/23/2018 ⁽⁶⁾ 02/23/2024	Common Stock	3,399

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brinkman Amanda K 3680 VICTORIA STREET NORTH SHOREVIEW, MN 55126			VP, Brand and Communications	

Signatures

J. Michael Schroeder as Power of Attorney for Amanda K.
Brinkman

01/26/2018

__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).
- (1) Vesting and conversion into shares on a one-for-one basis of restricted stock units awarded on 1/25/16 under the Company's Long Term Incentive Plan. Award of units resulted from an election by executive to receive certain 2015 annual incentive compensation in restricted stock units in lieu of cash.
- (2) Total ownership includes 2,235 shares of restricted stock.
- (3) Restricted Stock Units were awarded on 1/25/16 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 2015 annual incentive compensation in restricted stock units in lieu of cash.
- (4) 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.
- (5) 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.
- (6) 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. FFFFFF"> selection is ratified, the Audit Committee reserves the right in its discretion to select a different nationally recognized accounting firm at any time during the year if it determines that such a change would be in the best interests of the Company and its shareholders.

Fees Paid to PricewaterhouseCoopers LLP

Audit Fees. The aggregate fees billed for professional services rendered by PricewaterhouseCoopers LLP for the audits of the Company's annual financial statements for the years ended December 31, 2006 and 2005 and the related reviews of the financial statements included in the Company's Form 10-Qs filed with the SEC during 2006 and 2005 were \$567,600 and \$483,648, respectively. The fees for 2006 and 2005 include the audit of the Company's internal control over financial reporting as required by the Public Company Accounting Oversight Board Auditing Standard No. 2, *An Audit of Internal Control Over Financial Reporting Performed in Conjunction with An Audit of Financial Statements*.

Audit-Related Fees. The aggregate fees billed for assurance and related services rendered by PricewaterhouseCoopers LLP that are reasonably related to the performance of the audits or reviews of the Company's financial statements and are not reported under **Audit Fees** above for the years ended December 31, 2006 and 2005 were \$14,600 and \$17,203, respectively. Audit-related fees consist of fees billed for the following: security count procedures related to the Company's advisory business in 2006 and 2005, and audit procedures performed regarding the Amended and Restated Equity-Based Award Plan and the related Form S-8 filed with the SEC in 2005.

Tax Fees. The aggregate fees billed for professional services rendered by PricewaterhouseCoopers LLP for tax compliance and tax consulting services for the years ended December 31, 2006 and 2005 were \$76,275 and \$96,950, respectively, of which \$59,370 and \$74,700, respectively, were related to tax compliance services.

All Other Fees. For the years ended December 31, 2006 and 2005, there were no other fees billed by PricewaterhouseCoopers LLP for products and services other than those reported above.

Policy on Audit Committee Pre-Approval of Audit and Permissible Non-Audit Services of Independent

Auditors. The Audit Committee pre-approves, on an individual basis, all audit and permissible non-audit services provided by the independent auditors. These services may include audit services, audit-related services, tax services and other services.

Auditor Independence. The Audit Committee believes that the non-audit services provided by PricewaterhouseCoopers LLP are compatible with maintaining the accountant's independence.

The Board of Directors recommends that shareholders vote FOR the proposal to ratify the selection of PricewaterhouseCoopers LLP as the Company's independent accountant for the Company's fiscal year ending December 31, 2007.

SHAREHOLDER PROPOSALS FOR 2008 ANNUAL MEETING OF SHAREHOLDERS

If a shareholder desires to have a proposal included in the Company's proxy statement and form of proxy for the 2008 annual meeting of shareholders, the proposal must conform to the applicable proxy rules of the SEC concerning the submission and content of proposals and must be received by the Company prior to the close of business on December 5, 2007. In addition, if a shareholder intends to present a proposal at the Company's 2008 annual meeting of shareholders without the inclusion of the proposal in the Company's proxy materials and written notice of the proposal is not received by the Company on or before February 18, 2008, proxies solicited by the Board of Directors for the 2008 annual meeting of shareholders will confer discretionary authority to vote on the proposal if presented at the meeting. Shareholders should submit proposals to the executive offices of the Company, 1 AEC Parkway, Richmond Heights, Ohio 44143, Attention: Secretary. The Company reserves the right to reject, rule out of order or take other appropriate action with respect to any proposal that does not comply with these and other applicable requirements.

Table of Contents

HOUSEHOLDING

The SEC permits a single set of annual reports and proxy statements to be sent to any household at which two or more shareholders reside if they appear to be members of the same family. Each shareholder continues to receive a separate proxy card. This procedure, referred to as householding, reduces the volume of duplicate information shareholders receive and reduces mailing and printing costs. A number of brokerage firms have instituted householding. In accordance with a notice sent during 2002 to certain beneficial shareholders who share a single address, only one copy of this proxy statement and the attached annual report will be sent to that address, unless any shareholder residing at that address gave contrary instructions.

If any beneficial shareholder residing at such an address desires at this time to receive a separate copy of this proxy statement and the attached annual report, a copy can be obtained by calling toll-free 1-800-440-2372, or by writing to Associated Estates Realty Corporation, Investor Relations, 1 AEC Parkway, Richmond Heights, OH 44143. In addition, if any such shareholder wishes to receive a separate proxy statement and annual report in the future, the shareholder should provide such instructions by calling toll-free 1-800-440-2372, or by writing to Associated Estates Realty Corporation, Investor Relations, 1 AEC Parkway, Richmond Heights, OH 44143.

Also, shareholders that share an address and that receive multiple copies of annual reports or proxy statements can request that only one copy be sent to that address in the future by providing instructions by calling toll-free 1-800-440-2372, or by writing to Associated Estates Realty Corporation, Investor Relations, at 1 AEC Parkway, Richmond Heights, OH 44143.

OTHER MATTERS

Shareholders and other interested parties may send written communications to the Board of Directors, an individual director, the lead director or the non-management directors as a group by mailing them to the Board of Directors, individual director, lead director or group of non-management directors (as applicable), c/o Secretary, Associated Estates Realty Corporation, 1 AEC Parkway, Richmond Heights, OH 44143. All communications will be forwarded to the Board of Directors, individual director, lead director or group of non-management directors, as applicable, although the Secretary will not forward the communication if it is primarily commercial in nature or if it relates to an improper or irrelevant topic.

Management does not know of any other matters that will be presented for action at the meeting other than the items referred to in this proxy statement. If any other matters properly come before the meeting, the persons named in the proxy will vote on those matters in accordance with their judgment. For each other item that properly comes before the meeting, the vote required will be determined by applicable law, NYSE requirements and the Company's governing documents.

Table of Contents

Associated Estates Realty Corporation

c/o National City Bank
Shareholder Services Operations
Locator 94509
P. O. Box 92301
Cleveland, OH 44101-4509

V o t e b y T e l e p h o n e

Have your proxy card available when you call our **Toll-Free number 1-888-693-8683** using a touch-tone phone and follow the simple instructions to record your vote.

V o t e b y I n t e r n e t

Have your proxy card available when you access the website **www.cesvote.com** and follow the simple instructions to record your vote.

V o t e b y M a i l

Please mark, sign and date your proxy card and return it in the **postage-paid envelope** provided or return it to: National City Bank, P.O. Box 535300, Pittsburgh, PA 15253.

Vote by Telephone

Call Toll-Free using a
touch-tone telephone:
1-888-693-8683

Vote by Internet

Access the website and
cast your vote:
www.cesvote.com

Vote by Mail

Return your proxy
in the postage-paid
envelope provided

Vote 24 hours a day, 7 days a week.

**If you vote by telephone or over the Internet, do not mail your proxy card.
Telephone and Internet votes must be received by 6:00 a.m. EDT on May 2, 2007
to be included in the final tabulation.**

è

If voting by mail, this proxy card must be signed and dated below.

ê Please fold and detach card at perforation before mailing. ê

ASSOCIATED ESTATES REALTY CORPORATION

This Proxy is Solicited on behalf of the Board of Directors

The undersigned hereby appoints Jeffrey I. Friedman and Martin A. Fishman, and each of them, the attorneys and proxies of the undersigned with full power of substitution to vote, as indicated herein, all the Common Shares of Associated Estates Realty Corporation held of record by the undersigned on March 16, 2007, at the Annual Meeting of Shareholders to be held on May 2, 2007, or any adjournment thereof, with all the powers the undersigned would possess if then and there personally present.

Receipt of Notice of Annual Meeting of Shareholders and the related Proxy Statement dated March 26, 2007, is hereby acknowledged.

Dated: _____, 2007

Signature

Please sign as your name appears hereon. If shares are held jointly, all holders must sign. When signing as attorney, executor, administrator, trustee or guardian, please give your full title. If a corporation, please sign in full corporate name by president or other authorized officer. If a partnership, please sign in partnership name by authorized person.

PLEASE DATE, SIGN AND RETURN IN THE ENCLOSED ENVELOPE NO POSTAGE NECESSARY

Table of Contents

YOUR VOTE IS IMPORTANT

If you do not vote by telephone or Internet, please sign and date this proxy card and return it promptly in the enclosed postage-paid envelope, or otherwise to National City Bank, P.O. Box 535300, Pittsburgh, PA 15253, so your shares will be represented at the Annual Meeting. If you vote by telephone or Internet, it is not necessary to return this proxy card.

ê FOLD AND DETACH HERE ê

ASSOCIATED ESTATES REALTY CORPORATION

PROXY

This proxy when properly executed will be voted as specified by the shareholder. If no specifications are made, the proxy will be voted to elect the nominees described in item 1 and FOR proposal 2.

1. Election of Directors

- | | | | | |
|-----------|----------------------|----------------------|-------------------------|------------------------|
| Nominees: | (1) Albert T. Adams | (2) James M. Delaney | (3) Jeffrey I. Friedman | (4) Michael E. Gibbons |
| | (5) Mark L. Milstein | (6) James A. Schoff | (7) Richard T. Schwarz | |

FOR all nominees listed above (except as marked to the contrary below).

WITHHOLD AUTHORITY to vote for all nominees listed above.

(Instruction: To withhold authority to vote for any individual nominee, write that nominee's name in the space provided below).

2. To ratify the selection of PricewaterhouseCoopers LLP as the Company's independent accountants for the Company's fiscal year ending December 31, 2007.

FOR **AGAINST** **ABSTAIN**

3. In their discretion, to vote upon such other business as may properly come before the meeting.
(Continued on reverse side)