

McRoberts Malcolm
Form 4
January 30, 2018

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
McRoberts Malcolm

(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)

01/29/2018

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Senior Vice President, SBS

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 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)
Common Stock	01/29/2018		M	21,900 A	\$ 38.8 55,702	D	
Common Stock	01/29/2018		F	16,498 D	\$ 76.45 39,204	D	
Common Stock	01/29/2018		S	5,402 D	\$ 76.45 33,802 ⁽²⁾ ₍₁₎	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
required to respond unless the form**

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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	\$ 0 ⁽³⁾							⁽³⁾	01/24/2019	Common Stock	790
Common Stock Option	\$ 38.8	01/29/2018		M		21,900		02/20/2014 ⁽⁴⁾	02/20/2020	Common Stock	21,900
Common Stock Option	\$ 50.32							02/27/2015 ⁽⁴⁾	02/27/2021	Common Stock	12,300
Common Stock Option	\$ 67.08							02/12/2016 ⁽⁴⁾	02/12/2022	Common Stock	12,800
Common Stock Option	\$ 54.3							02/17/2017 ⁽⁴⁾	02/17/2023	Common Stock	26,300
Common Stock Option	\$ 75.61							02/23/2018 ⁽⁴⁾	02/23/2024	Common Stock	14,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
McRoberts Malcolm 3680 VICTORIA STREET NORTH SHOREVIEW, MN 55126	Senior Vice President, SBS

Signatures

J. Michael Schroeder as Power of Attorney for Malcolm
McRoberts

01/30/2018

__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).

Shares were sold in multiple transactions at prices ranging from \$76.41 to \$76.71. The price reported is the weighted average sale price.

(1) 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.

(2) Total ownership includes 10,302 shares of restricted stock.

(3) 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.

(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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