

DETTINGER WARREN W
Form 4
March 01, 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 *
DETTINGER WARREN W

2. Issuer Name and Ticker or Trading Symbol
DIEBOLD INC [DBD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/25/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Gen Counsel & Asst Sec

C/O DIEBOLD, INCORPORATED, 5995 MAYFAIR ROAD

(Street)

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

NORTH CANTON, OH 44720

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock					6,475	I	401(k) ⁽¹⁾
Common Stock	02/25/2011		M	7,125 A \$ 25.53	35,915 ⁽²⁾	D	
Common Stock	02/25/2011		M	4,575 A \$ 24.79	40,490 ⁽²⁾	D	
Common Stock	02/25/2011		S	11,700 D \$ 34.512	28,790 ⁽²⁾	D	
Common Stock	02/28/2011		M	1,425 A \$ 24.79	30,215 ⁽²⁾	D	

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Common Stock	02/28/2011	M	3,000	A	\$ 27.88	33,215 ⁽²⁾	D
Common Stock	02/28/2011	S	4,425	D	\$ 34.71	28,790 ⁽²⁾	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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-qualified Stock Option	\$ 28.69					02/07/2002	02/06/2011	Common Stock	6,000
Non-qualified Stock Option	\$ 36.59					02/06/2003	02/05/2012	Common Stock	9,000
Non-qualified Stock Option	\$ 36.31					02/05/2004	02/04/2013	Common Stock	12,000
Non-qualified Stock Option	\$ 53.1					02/11/2005	02/10/2014	Common Stock	9,500
Non-qualified Stock Option	\$ 55.23					02/10/2006	02/09/2015	Common Stock	8,700
Non-qualified Stock Option	\$ 39.43					02/20/2007	02/19/2016	Common Stock	9,000
Non-qualified Stock Option	\$ 47.27					02/14/2008	02/13/2017	Common Stock	8,500
Non-qualified Stock Option	\$ 25.53	02/25/2011		M	7,125	02/13/2009	02/12/2018	Common Stock	7,125
Non-qualified Stock Option	\$ 24.79	02/25/2011		M	4,575	02/11/2010	02/10/2019	Common Stock	4,575
Non-qualified Stock Option	\$ 24.79	02/28/2011		M	1,425	02/11/2010	02/10/2019	Common Stock	1,425

Non-qualified Stock Option	\$ 27.88	02/28/2011	M	3,000	02/11/2011	02/10/2020	Common Stock	3,000
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DETTINGER WARREN W C/O DIEBOLD, INCORPORATED 5995 MAYFAIR ROAD NORTH CANTON, OH 44720			VP, Gen Counsel & Asst Sec	

Signatures

Chad F. Hesse, Att'y-in-fact for Warren W. Dettinger	03/01/2011
__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 the most recent 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.