

SCHRAM LEE J  
Form 4  
February 13, 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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SCHRAM LEE J

(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)  
02/12/2018

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)

Chief Executive 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 02/12/2018                              |                                                             | F(1)                                 | V Amount (D) Price<br>7,328 D \$<br>70.2                                   | 278,429                                                                                                            | 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  
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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

## Edgar Filing: SCHRAM LEE J - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V (A) (D)                                                                                                             | Date Exercisable<br>Expiration<br>Date                         | Title<br>Amount or<br>Number of<br>Shares                           |
| Restricted<br>Stock<br>Units                        | \$ 0 <sup>(2)</sup>                                                   |                                         |                                                             |                                         |                                                                                                                       | <sup>(2)</sup> 01/19/2020                                      | Common<br>Stock 11,406                                              |
| Common<br>Stock<br>Option                           | \$ 25.45                                                              |                                         |                                                             |                                         |                                                                                                                       | 02/16/2013 <sup>(3)</sup> 02/16/2019                           | Common<br>Stock 53,000                                              |
| Common<br>Stock<br>Option                           | \$ 38.8                                                               |                                         |                                                             |                                         |                                                                                                                       | 02/20/2014 <sup>(3)</sup> 02/20/2020                           | Common<br>Stock 95,800                                              |
| Common<br>Stock<br>Option                           | \$ 50.32                                                              |                                         |                                                             |                                         |                                                                                                                       | 02/27/2015 <sup>(3)</sup> 02/27/2021                           | Common<br>Stock 64,435                                              |
| Common<br>Stock<br>Option                           | \$ 67.08                                                              |                                         |                                                             |                                         |                                                                                                                       | 02/12/2016 <sup>(3)</sup> 02/12/2022                           | Common<br>Stock 64,162                                              |
| Common<br>Stock<br>Option                           | \$ 54.3                                                               |                                         |                                                             |                                         |                                                                                                                       | 02/17/2017 <sup>(3)</sup> 02/17/2023                           | Common<br>Stock 127,238                                             |
| Common<br>Stock<br>Option                           | \$ 75.61                                                              |                                         |                                                             |                                         |                                                                                                                       | 02/23/2018 <sup>(3)</sup> 02/23/2024                           | Common<br>Stock 77,700                                              |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |                         |       |
|-------------------------------------------------------------------|---------------|-----------|-------------------------|-------|
|                                                                   | Director      | 10% Owner | Officer                 | Other |
| SCHRAM LEE J<br>3680 VICTORIA STREET NORTH<br>SHOREVIEW, MN 55126 | X             |           | Chief Executive Officer |       |

## Signatures

Todd C. Wylie as Power of Attorney for Lee  
Schram

02/13/2018

\_\_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) Transaction reflects withholding of shares to satisfy tax liabilities associated with vesting of restricted stock. Total ownership includes 37,335 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.
- (2) 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).
- (3)

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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