Rutt Sheila M Form 4 March 04, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

3235-0287

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subject to Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

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 * Rutt Sheila M

2. Issuer Name and Ticker or Trading Symbol

Issuer

5. Relationship of Reporting Person(s) to

DIEBOLD INC [DBD]

(Check all applicable)

(Last) (First) (Middle)

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

Director X_ Officer (give title

10% Owner _ Other (specify

C/O DIEBOLD,

03/02/2011

below)

INCORPORATED, 5995 MAYFAIR **ROAD**

(Street)

6. Individual or Joint/Group Filing(Check

VP, Chief HR Officer

Applicable Line)

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

X Form filed by One Reporting Person Form filed by More than One Reporting

NORTH CANTON, OH 44720

(City)	(State)	(Zip) Tabl	e I - Non-D	Derivative	Secui	ities Acq	uired, Disposed o	f, or Beneficial	ly 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. Securion(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			Co uc v	rinouni	(2)	77100	460	I	401(k) (1)
Common Stock	03/02/2011		M	1,875	A	\$ 25.53	32,830 (2)	D	
Common Stock	03/02/2011		M	3,000	A	\$ 24.79	35,830 (2)	D	
Common Stock	03/02/2011		M	3,000	A	\$ 27.88	38,830 (2)	D	
Common Stock	03/02/2011		S	6,830	D	\$ 35	32,000 (2)	D	

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

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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)

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. Transactic Code (Instr. 8)	Secur Acqu (A) o Dispo	rities aired or osed of 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amoun Underlying Securiti (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Non-qualified Stock Option	\$ 36.59						02/06/2003	02/05/2012	Common Stock	5,00
Non-qualified Stock Option	\$ 36.31						02/05/2004	02/04/2013	Common Stock	5,00
Non-qualified Stock Option	\$ 53.1						02/11/2005	02/10/2014	Common Stock	5,00
Non-qualified Stock Option	\$ 55.23						02/10/2006	02/09/2015	Common Stock	6,00
Non-qualified Stock Option	\$ 39.43						02/20/2007	02/19/2016	Common Stock	8,00
Non-qualified Stock Option	\$ 47.27						02/14/2008	02/13/2017	Common Stock	7,50
Non-qualified Stock Option	\$ 25.53	03/02/2011		M		1,875	02/13/2009	02/12/2018	Common Stock	1,8
Non-qualified Stock Option	\$ 24.79	03/02/2011		M		3,000	02/11/2010	02/10/2019	Common Stock	3,00
Non-qualified Stock Option	\$ 27.88	03/02/2011		M		3,000	02/11/2011	02/10/2020	Common Stock	3,00
Non-qualified Stock Option	\$ 32.67						02/10/2012	02/09/2021	Common Stock	12,0

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners 2

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Director 10% Owner Officer Other

Rutt Sheila M C/O DIEBOLD, INCORPORATED 5995 MAYFAIR ROAD NORTH CANTON, OH 44720

VP, Chief HR Officer

Signatures

Chad F. Hesse, Att'y.-in-fact for Sheila M. Rutt

03/04/2011

**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 most current 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.

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