

Rutt Sheila M
 Form 4
 February 10, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Rutt Sheila M

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)

C/O DIEBOLD, INCORPORATED, 5995 MAYFAIR ROAD

3. Date of Earliest Transaction (Month/Day/Year)
 02/08/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP, Chief HR Officer

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | | | | | 478 | I | 401(k) ⁽¹⁾ |
| Common Stock | 02/08/2012 | | A | 2,300 ⁽²⁾ | A \$ 0 33,447 ⁽³⁾ | 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.

SEC 1474 (9-02)

Edgar Filing: Rutt Sheila M - Form 4

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 | \$ 36.31 | | | | | 02/05/2004 | 02/04/2013 | Common Stock | 5,000 |
| Non-qualified Stock Option | \$ 53.1 | | | | | 02/11/2005 | 02/10/2014 | Common Stock | 5,000 |
| Non-qualified Stock Option | \$ 55.23 | | | | | 02/10/2006 | 02/09/2015 | Common Stock | 6,000 |
| Non-qualified Stock Option | \$ 39.43 | | | | | 02/20/2007 | 02/19/2016 | Common Stock | 8,000 |
| Non-qualified Stock Option | \$ 47.27 | | | | | 02/14/2008 | 02/13/2017 | Common Stock | 7,500 |
| Non-qualified Stock Option | \$ 25.53 | | | | | 02/13/2009 | 02/12/2018 | Common Stock | 7,500 |
| Non-qualified Stock Option | \$ 24.79 | | | | | 02/11/2010 | 02/10/2019 | Common Stock | 12,000 |
| Non-qualified Stock Option | \$ 27.88 | | | | | 02/11/2011 | 02/10/2020 | Common Stock | 12,000 |
| Non-qualified Stock Option | \$ 32.67 | | | | | 02/10/2012 | 02/09/2021 | Common Stock | 12,000 |
| Non-qualified Stock Option (4) | \$ 34.89 | 02/08/2012 | | A | 16,500 | 02/08/2013 | 02/07/2022 | Common Stock | 16,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | 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

02/10/2012

__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) Award of restricted stock units; each restricted stock unit represents a contingent right to receive one share of Diebold, Incorporated common stock.
 - (3) Number includes restricted stock units
 - (4) Granted under the 1991 Equity and Performance Incentive Plan; option is generally exercisable in annual increments of 25% beginning one year from date of grant.

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.