

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>McCarthy Barry C</u>  (Last) (First) (Middle) <u>3680 VICTORIA STREET N</u>  (Street) <u>SHOREVIEW MN 55126</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>DELUXE CORP [ DLX ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner  <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President and CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/21/2020</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	(A) or (D)	Price			
Common Stock								11,430	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	\$0 <sup>(1)</sup>							(1)	11/26/2021	Common Stock	65,413		65,413	D	
Restricted Stock Units	\$0 <sup>(2)</sup>							(2)	04/01/2022	Common Stock	13,426		13,426	D	
Restricted Stock Units	\$0 <sup>(3)</sup>	01/21/2020		A		15,936		(3)	01/21/2022	Common Stock	15,936	\$0	15,936	D	
Common Stock Option	\$48.92							11/26/2019 <sup>(4)</sup>	11/26/2025	Common Stock	235,018		235,018	D	
Common Stock Option	\$44.69							04/01/2020 <sup>(5)</sup>	04/01/2029	Common Stock	128,205		128,205	D	

**Explanation of Responses:**

- Restricted Stock Units were granted on 11/26/2018 under the Company's Long Term Incentive Plan. The units will vest 20% on the first anniversary, 40% on the second anniversary, and 40% on the third anniversary of the date of grant and be converted into common stock if, subject to certain exceptions, the holder remains in the employ of the Company through such dates.
- Restricted Stock Units were granted on 4/1/19 under the Company's Long Term Incentive Plan. The units will vest and be converted into common stock on each of the first, second and third anniversaries of the date of grant if, subject to certain exceptions, the holder remains in the employ of the Company through such date.
- Restricted Stock Units were awarded on 1/21/2020 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 2019 annual incentive compensation in restricted stock units in lieu of cash.
- Options vest 20% on the first anniversary, 40% on the second anniversary, and 40% on the third anniversary of the date of grant if, subject to certain exceptions, the holder remains in the employ of the Company through such dates. Date entered reflects date on which first installment vests(ed).
- 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).

**Remarks:**

Jeffrey L. Cotter as Power of Attorney for Barry C. McCarthy 01/22/2020  
 \*\* Signature of Reporting Person Date

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

\* 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).

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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