

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

| | | |
|--|---|--|
| 1. Name and Address of Reporting Person* <u>Riccio Thomas</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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP, Division President</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>03/01/2021</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |

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 | | | |

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 | | | | |
| Common Stock Option | \$41.27 | 03/01/2021 | | A | | 13,021 | | 03/01/2022 ⁽¹⁾ | 03/01/2031 | Common Stock | 13,021 | \$0 | 13,021 | D | |
| Restricted Stock Unit | (2) | 03/01/2021 | | A | | 3,029 | | (2) | (2) | Common Stock | 3,029 | \$0 | 3,029 | D | |
| Restricted Stock Unit | (3) | 03/01/2021 | | A | | 6,058 | | 03/01/2023 ⁽³⁾ | 03/01/2023 | Common Stock | 6,058 | \$0 | 6,058 | D | |

Explanation of Responses:

- Options will vest in four equal installments on the four 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.
- Restricted stock units granted under the Company's Long-Term Incentive Plan that vest in equal one-quarter increments on the first four anniversaries of date of grant. Upon vesting, each unit is converted into a share of common stock. Subject to certain exceptions, vesting is contingent upon continued employment.
- Restricted stock units granted under the Company's Long-Term Incentive Plan as part of a retention program for the Company's executive team members, which units vest in full on the second anniversary of the date of grant. Upon vesting, each unit is converted into a share of common stock. Subject to certain exceptions, vesting is contingent upon continued employment.

Remarks:

/s/ Jeffrey L. Cotter, Attorney-in-Fact 03/03/2021

** 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.

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 Number.