

OMB Number: 3235-0287  
 Estimated average burden hours per response: 0.5

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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>ESL INVESTMENTS INC</u>  (Last) (First) (Middle) 200 GREENWICH AVENUE  (Street) GREENWICH CT 06830  (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 <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 05/17/2004	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" 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			
Common Stock							3,478,473	D <sup>(1)</sup> (6)(7)		
Common Stock							437,482	D <sup>(2)</sup> (6)(7)		
Common Stock	05/17/2004		s		24,675	D	\$42.56	116,651	D <sup>(3)</sup> (6)(7)	
Common Stock	05/17/2004		s		96,385	D	\$42.56	1,434,345	D <sup>(4)</sup> (6)(7)	
Common Stock	05/17/2004		s		9,040	D	\$42.56	269,819	D <sup>(5)</sup> (6)(7)	
Common Stock								3,478,473	D <sup>(1)</sup> (6)(7)	
Common Stock								437,482	D <sup>(2)</sup> (6)(7)	
Common Stock	05/18/2004		s		382	D	\$42.79	116,269	D <sup>(3)</sup> (6)(7)	
Common Stock	05/18/2004		s		5,111	D	\$42.79	1,429,234	D <sup>(4)</sup> (6)(7)	
Common Stock	05/18/2004		s		16,707	D	\$42.79	253,112	D <sup>(5)</sup> (6)(7)	
Common Stock	05/19/2004		s		308,362	D	\$42.69	3,170,111	D <sup>(1)</sup> (6)(7)	
Common Stock	05/19/2004		s		36,634	D	\$42.69	400,848	D <sup>(2)</sup> (6)(7)	
Common Stock	05/19/2004		s		9,621	D	\$42.69	106,648	D <sup>(3)</sup> (6)(7)	
Common Stock	05/19/2004		s		118,271	D	\$42.69	1,310,963	D <sup>(4)</sup> (6)(7)	
Common Stock	05/19/2004		s		253,112	D	\$42.69	0	D <sup>(5)</sup> (6)(7)	

**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				

1. Name and Address of Reporting Person\*  
ESL INVESTMENTS INC  
 (Last) (First) (Middle)  
 200 GREENWICH AVENUE  
 (Street)  
 GREENWICH CT 06830  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
ESL PARTNERS LP  
 (Last) (First) (Middle)

200 GREENWICH AVENUE

(Street)

GREENWICH CT 06830

(City)

(State)

(Zip)

1. Name and Address of Reporting Person\*

ESL LTD

(Last)

(First)

(Middle)

9 CHURCH STREET

(Street)

HAMILTON,  
BERMUDA 06830

(City)

(State)

(Zip)

1. Name and Address of Reporting Person\*

ESL INSTITUTIONAL PARTNERS LP

(Last)

(First)

(Middle)

200 GREENWICH AVENUE

(Street)

GREENWICH CT 06830

(City)

(State)

(Zip)

1. Name and Address of Reporting Person\*

ESL INVESTORS LLC

(Last)

(First)

(Middle)

200 GREENWICH AVENUE

(Street)

GREENWICH CT 06830

(City)

(State)

(Zip)

1. Name and Address of Reporting Person\*

KPI PARTNERS LP

(Last)

(First)

(Middle)

200 GREENWICH AVENUE

(Street)

GREENWICH CT 06830

(City)

(State)

(Zip)

1. Name and Address of Reporting Person\*

ESL INVESTMENT MANAGEMENT LLC

(Last)

(First)

(Middle)

200 GREENWICH AVENUE

(Street)

GREENWICH CT 06830

(City)

(State)

(Zip)

1. Name and Address of Reporting Person\*

RBS PARTNERS L P /CT

(Last)

(First)

(Middle)

200 GREENWICH AVENUE

(Street)

GREENWICH CT 06830

(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<a href="#">RBS INVESTMENT MANAGEMENT LLC</a>		
(Last)	(First)	(Middle)
200 GREENWICH AVENUE		
(Street)		
GREENWICH	CT	06830
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<a href="#">LAMPERT EDWARD S</a>		
(Last)	(First)	(Middle)
200 GREENWICH AVENUE		
(Street)		
GREENWICH	CT	06830
(City)	(State)	(Zip)

**Explanation of Responses:**

1. These securities are owned by ESL Partners, L.P., a Delaware limited partnership ("Partners").
2. These securities are owned by ESL Limited, a Bermuda corporation ("Limited").
3. These securities are owned by ESL Institutional Partners, L.P., a Delaware limited partnership ("Institutional").
4. These securities are owned by ESL Investors, L.L.C., a Delaware limited liability company ("Investors").
5. These securities are owned by KP I Partners, L.P., a Delaware limited partnership ("KPI").
6. This Form 4 is filed on behalf of a group consisting of Partners, Limited, Institutional, Investors and KPI (collectively, the "ESL Parties"), ESL Investments, Inc. ("Investments"), RBS Partners, L.P. ("RBS"), ESL Investment Management, LLC ("ESLIM"), RBS Investment Management, LLC ("RBSIM") and Edward S. Lampert. The general partner of Partners and the manager of Investments is RBS. The general partner of RBS is Investments. ESLIM is the investment manager of Limited and the general partner of KPI. RBSIM is the general partner of Institutional. Mr. Lampert is a controlling stockholder of Investments and the managing member of RBSIM and ESLIM.
7. Each of the ESL Parties, Investments, RBS, ESLIM, RBSIM and Mr. Lampert may be deemed to be an indirect beneficial owner of the securities reported herein. The total amount of securities reported as beneficially owned by each of the ESL Parties is greater than Investments' and Mr. Lampert's indirect pecuniary interest therein. The total amount of securities reported as beneficially owned by Institutional is greater than RBSIM's indirect pecuniary interest therein. The total amount of securities reported as beneficially owned by Limited and KPI, respectively, is greater than ESLIM's indirect pecuniary interest therein. The total amount of securities reported as beneficially owned by Partners and Investors, respectively, is greater than RBS's indirect pecuniary interest therein.

<a href="#">/s/ William C. Crowley, President of ESL Investments, Inc.</a>	<a href="#">05/19/2004</a>
<a href="#">/s/ William C. Crowley, for ESL Partners, L.P.</a>	<a href="#">05/19/2004</a>
<a href="#">/s/ William C. Crowley, for ESL Limited</a>	<a href="#">05/19/2004</a>
<a href="#">/s/ William C. Crowley, for ESL Institutional Partners, L.P.</a>	<a href="#">05/19/2004</a>
<a href="#">/s/ William C. Crowley, for ESL Investors, L.L.C.</a>	<a href="#">05/19/2004</a>
<a href="#">/s/ William C. Crowley, for KP I Partners, L.P.</a>	<a href="#">05/19/2004</a>
<a href="#">/s/ William C. Crowley, for ESL Investment Management, LLC</a>	<a href="#">05/19/2004</a>
<a href="#">/s/ William C. Crowley, for RBS Partners, L.P.</a>	<a href="#">05/19/2004</a>
<a href="#">/s/ William C. Crowley, for RBS Investment Management, LLC</a>	<a href="#">05/19/2004</a>
<a href="#">/s/ Edward S. Lampert</a>	<a href="#">05/19/2004</a>
** 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.**