

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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 MOSNER LAWRENCE J (Last) (First) (Middle) 3680 VICTORIA STREET N. (Street) SHOREVIEW MN 55126 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol DELUXE CORP [DLX]	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) Chairman and CEO
	3. Date of Earliest Transaction (Month/Day/Year) 02/08/2005	
	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	02/08/2005		M		80,000	A	\$20.38	222,029	D	
Common Stock	02/08/2005		M		80,000	A	\$27.44	302,029	D	
Common Stock	02/08/2005		M		42,500	A	\$20.38	344,529	D	
Common Stock	02/08/2005		S		700	D	\$38.82	343,829	D	
Common Stock	02/08/2005		S		300	D	\$38.81	343,529	D	
Common Stock	02/08/2005		S		22,900	D	\$38.8	320,629	D	
Common Stock	02/08/2005		S		1,900	D	\$38.79	318,729	D	
Common Stock	02/08/2005		S		400	D	\$38.78	318,329	D	
Common Stock	02/08/2005		S		100	D	\$38.77	318,229	D	
Common Stock	02/08/2005		S		18,200	D	\$38.75	300,029	D	
Common Stock	02/08/2005		S		5,000	D	\$38.67	295,029	D	
Common Stock	02/08/2005		S		5,000	D	\$38.65	290,029	D	
Common Stock	02/08/2005		S		4,400	D	\$38.62	285,629	D	
Common Stock	02/08/2005		S		3,200	D	\$38.61	282,429	D	
Common Stock	02/08/2005		S		3,900	D	\$38.6	278,529	D	
Common Stock	02/08/2005		S		9,900	D	\$38.59	268,629	D	
Common Stock	02/08/2005		S		1,000	D	\$38.58	267,629	D	
Common Stock	02/08/2005		S		8,100	D	\$38.5	259,529	D	
Common Stock	02/08/2005		S		49,500	D	\$38.49	210,029	D	
Common Stock	02/08/2005		S		10,000	D	\$38.4	200,029	D	
Common Stock	02/08/2005		F		34,635	D	\$38.6	165,394 ⁽¹⁾	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					
Restricted Stock Units	\$0 ⁽²⁾							(2)	01/25/2007	Common Stock	45,235	45,235	D	
Common Stock Option	\$27.44	02/08/2005		M		80,000		01/04/2006 ⁽³⁾	01/04/2009	Common Stock	80,000	\$0	0	D
Common Stock Option	\$20.38	02/08/2005		M		80,000		01/14/2001 ⁽³⁾	01/14/2010	Common Stock	80,000	\$0	0	D
Common Stock Option	\$20.38	02/08/2005		M		42,500		10/26/2001	01/14/2010	Common Stock	42,500	\$0	0	D

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	\$19.09							05/09/2001 ⁽³⁾	05/09/2010	Common Stock	80,000		80,000	D	
Common Stock Option	\$20.24							01/26/2002 ⁽³⁾	01/26/2008	Common Stock	150,000		150,000	D	
Common Stock Option	\$47.67							03/14/2003 ⁽³⁾	03/14/2009	Common Stock	180,000		180,000	D	
Common Stock Option	\$38.54							03/10/2004 ⁽³⁾	03/10/2010	Common Stock	200,000		200,000	D	
Common Stock Options	\$42.35							05/04/2005 ⁽³⁾	05/04/2011	Common Stock	25,000		25,000	D	

Explanation of Responses:

- Includes 5,200 shares of restricted stock and 653 shares acquired under the Employee Stock Purchase Plan on February 1, 2005.
- Restricted stock units were awarded on 1/25/05 under the Company's Stock 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 election to receive a portion of the holder's 2004 incentive compensation in restricted stock units in lieu of cash. Acquisition price is based on the closing price of the Company's common stock on date of grant.
- Options vest in three equal installments on the three succeeding anniversary dates of grant, provided the holder remains in the employ of the Company. Date entered reflects date on which first installment vests(ed).

Remarks:

Anthony C. Scarfone as Power of Attorney for Lawrence J. Mosner 02/09/2005

** 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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