

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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>Stoner Jeffrey D</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>Sr. V.P., Human Resources</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/25/2007</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 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	01/25/2007		M		756	A	(1)	3,200	D	
Common Stock	01/25/2007		F		295	D	\$28.75	2,905 ⁽²⁾	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	(1)	01/25/2007		M			756	(1)	01/25/2007	Common Stock	756	\$0	0	D	
Common Stock Option	\$42.35								05/04/2005 ⁽³⁾	05/04/2011	Common Stock	870	870	D	
Common Stock Option	\$39.63								04/27/2006 ⁽³⁾	04/27/2012	Common Stock	1,266	1,266	D	
Common Stock Option	\$26.58								02/14/2007 ⁽³⁾	02/14/2013	Common Stock	7,000	7,000	D	
Common Stock Option	\$24.01								04/26/2007 ⁽³⁾	04/26/2013	Common Stock	5,000	5,000	D	

Explanation of Responses:

- Vesting and conversion into shares on a one-for-one basis of restricted stock units awarded on 1/25/2005 under the Company's Stock Incentive Plan. Award of units resulted from an election to receive a portion of the holder's 2004 incentive compensation in restricted stock units in lieu of cash.
- Includes 2,444 shares of restricted stock.
- 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:

Anthony C. Scarfone as Power of Attorney for Jeffrey D. Stoner 01/26/2007

** 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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