

**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* <u>Godich Peter J</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) <b>Vice President</b>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/04/2011</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			
Common Stock							6,647 <sup>(1)</sup>	D		
Common Stock	02/04/2011		M		1,267	A	\$9.73	3,084	I	By spouse
Common Stock	02/04/2011		F		789	D	\$25.52	2,295 <sup>(3)</sup>	I	By spouse

**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	\$42.35							05/04/2005 <sup>(2)</sup>	05/04/2011	Common Stock	923		923	D	
Common Stock Option	\$39.63							04/27/2006 <sup>(2)</sup>	04/27/2012	Common Stock	1,328		1,328	D	
Common Stock Option	\$26.58							02/14/2007 <sup>(2)</sup>	02/14/2013	Common Stock	5,733		5,733	D	
Common Stock Option	\$32.65							02/13/2008 <sup>(2)</sup>	02/13/2014	Common Stock	8,300		8,300	D	
Common Stock Option	\$22.52							02/20/2009 <sup>(2)</sup>	02/20/2015	Common Stock	6,600		6,600	D	
Common Stock Option	\$19.64							06/18/2009 <sup>(2)</sup>	06/18/2015	Common Stock	3,800		3,800	D	
Common Stock Option	\$9.73							02/18/2010 <sup>(2)</sup>	02/18/2016	Common Stock	12,441		12,441	D	
Common Stock Option	\$18.28							02/17/2011 <sup>(2)</sup>	02/17/2017	Common Stock	13,300		13,300	D	
Common Stock Option	\$42.35							05/04/2005 <sup>(2)</sup>	05/04/2011	Common Stock	738		738	I	By spouse
Common Stock Option	\$39.63							04/27/2006 <sup>(2)</sup>	04/27/2012	Common Stock	1,266		1,266	I	By spouse
Common Stock Option	\$26.58							02/14/2007 <sup>(2)</sup>	02/14/2013	Common Stock	4,666		4,666	I	By spouse
Common Stock Option	\$32.65							02/13/2008 <sup>(2)</sup>	02/13/2014	Common Stock	3,800		3,800	I	By spouse
Common Stock Option	\$22.52							02/20/2009 <sup>(2)</sup>	02/20/2015	Common Stock	2,700		2,700	I	By spouse
Common Stock Option	\$9.73	02/04/2011		M		1,267		02/18/2010 <sup>(2)</sup>	02/18/2016	Common Stock	1,267	\$0	2,533	I	By spouse
Common Stock Option	\$18.28							02/17/2011 <sup>(2)</sup>	02/17/2017	Common Stock	3,100		3,100	I	By spouse

**Explanation of Responses:**

- Total ownership includes 2,300 shares of restricted stock, as well as 288 shares purchased under the Employee Stock Purchase Plan on 1/31/2011.
- 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).
- Total ownership includes 600 shares of restricted stock.

**Remarks:**

Anthony C. Scarfone as Power of  
Attorney for Peter J. Godich 02/07/2011

\*\* 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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