

**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>SCARFONE ANTHONY C</u>  (Last) (First) (Middle) 3680 VICTORIA STREET N.  (Street) SHOREVIEW MN 55126  (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. VP, General Counsel &amp; Secy</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/16/2012</u>	
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	02/18/2012		F <sup>(1)</sup>		4,758	D	\$25.29	52,846	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
Common Stock Option	\$39.63							04/27/2006 <sup>(2)</sup>	04/27/2012	Common Stock	4,800	4,800	D		
Common Stock Option	\$26.58							02/14/2007 <sup>(2)</sup>	02/14/2013	Common Stock	26,100	26,100	D		
Common Stock Option	\$32.65							02/13/2008 <sup>(2)</sup>	02/13/2014	Common Stock	45,000	45,000	D		
Common Stock Option	\$22.52							02/20/2009 <sup>(2)</sup>	02/20/2015	Common Stock	27,400	27,400	D		
Common Stock Option	\$9.73							02/18/2010 <sup>(2)</sup>	02/18/2016	Common Stock	38,600	38,600	D		
Common Stock Option	\$18.28							02/17/2011 <sup>(2)</sup>	02/17/2017	Common Stock	31,000	31,000	D		
Common Stock Option	\$25.59							02/16/2012 <sup>(2)</sup>	02/16/2018	Common Stock	27,100	27,100	D		
Common Stock Option	\$25.45	02/16/2012		A		26,500		02/16/2013 <sup>(2)</sup>	02/16/2019	Common Stock	26,500	\$0	26,500	D	

**Explanation of Responses:**

- Transaction reflects withholding of shares to satisfy tax liabilities associated with vesting of restricted stock.
- 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

02/21/2012

\*\* 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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