

CHEN JAMES L M  
Form 4  
February 24, 2011

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CHEN JAMES L M

2. Issuer Name and Ticker or Trading Symbol  
DIEBOLD INC [DBD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
02/22/2011

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
EVP, Int'l Operations

C/O DIEBOLD, INCORPORATED, 5995 MAYFAIR ROAD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

NORTH CANTON, OH 44720

(City) (State) (Zip)

**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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	02/22/2011		A	(1)	\$ 9,480	69,118 (2)	D
Common Stock	02/22/2011		F	(1)	\$ 1,422	67,696 (2)	D
					33.75		
					33.75		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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**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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Non-Qualified Stock Option	\$ 36.59					02/06/2003 02/05/2012	Common Stock 7,500
Non-Qualified Stock Option	\$ 36.31					02/05/2004 02/04/2013	Common Stock 10,000
Non-Qualified Stock Option	\$ 53.1					02/11/2005 02/10/2014	Common Stock 8,000
Non-Qualified Stock Option	\$ 55.23					02/10/2006 02/09/2015	Common Stock 8,000
Non-Qualified Stock Option	\$ 39.43					02/20/2007 02/19/2016	Common Stock 8,000
Non-Qualified Stock Option	\$ 47.27					02/14/2008 02/13/2017	Common Stock 9,500
Non-qualified Stock Option	\$ 25.53					02/13/2009 02/12/2018	Common Stock 10,000
Non-qualified Stock Option	\$ 24.79					02/11/2010 02/10/2019	Common Stock 15,000
Non-qualified Stock Option	\$ 27.88					02/11/2011 02/10/2020	Common Stock 15,000
Non-qualified Stock Option	\$ 32.67					02/10/2012 02/09/2021	Common Stock 15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships		
	Director	10% Owner	Officer
CHEN JAMES L M C/O DIEBOLD, INCORPORATED 5995 MAYFAIR ROAD			EVP, Int'l Operations
			Other

NORTH CANTON, OH 44720

## Signatures

Chad F. Hesse, Att'y.-in-fact for James L.M.  
Chen

02/24/2011

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (1) Reflects delivery of performance shares earned for performance period 2008-2010 under the Equity and Performance Incentive Plan, as amended, and withholding of shares pursuant to tax withholding right.
- (2) Number includes restricted stock units.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.