

DELUXE CORP
Form 4
March 03, 2006

FORM 4

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

OMB APPROVAL

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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 *
WIDENER LUANN E

(Last) (First) (Middle)
3680 VICTORIA ST NORTH

(Street)

SHOREVIEW, MN 55126

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DELUXE CORP [DLX]

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. V.P., President SS & FS

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | 03/01/2006 | | A | 4,500 A \$ 0 | 19,624 ⁽¹⁾ | D | |

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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 Security (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Restricted Stock Units | \$ 0 ⁽²⁾ | | | | | ⁽²⁾ | 01/25/2007 | Common Stock | 3,85 |
| Common Stock Option | \$ 47.67 | | | | | 03/14/2003 ⁽³⁾ | 03/14/2009 | Common Stock | 10,0 |
| Common Stock Option | \$ 38.54 | | | | | 03/10/2004 ⁽³⁾ | 03/10/2010 | Common Stock | 10,0 |
| Common Stock Option | \$ 42.35 | | | | | 05/04/2005 ⁽³⁾ | 05/04/2011 | Common Stock | 2,87 |
| Common Stock Option | \$ 39.63 | | | | | 04/27/2006 ⁽³⁾ | 04/27/2012 | Common Stock | 4,00 |
| Common Stock Option | \$ 26.58 | | | | | 02/14/2007 ⁽³⁾ | 02/14/2013 | Common Stock | 17,4 |
| Common Stock Option | \$ 24.99 | 03/01/2006 | | A | 15,200 | 03/01/2007 ⁽³⁾ | 03/01/2013 | Common Stock | 15,2 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WIDENER LUANN E 3680 VICTORIA ST NORTH SHOREVIEW, MN 55126 | | | Sr. V.P., President SS & FS | |

Signatures

/s/ Anthony C. Scarfone as Power of Attorney for Luann E. Widener 03/03/2006

__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) Includes 17,800 shares of restricted stock.

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.

(2) 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).

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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