

Natoli Frank A
 Form 4
 May 01, 2012

FORM 4

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

OMB APPROVAL

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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).

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 *
 Natoli Frank A

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)
 04/27/2012

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 EVP, Chief Innovation Officer

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)	Price		
Common Stock	04/27/2012		M	1,250 A	\$ 25.53	15,853 ⁽²⁾	D
Common Stock	04/27/2012		M	2,250 A	\$ 24.79	18,103 ⁽²⁾	D
Common Stock	04/27/2012		M	2,500 A	\$ 27.88	20,603 ⁽²⁾	D
Common Stock	04/27/2012		M	2,125 A	\$ 32.67	22,728 ⁽²⁾	D

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Common Stock 04/27/2012 S 7,275 D \$ 40.8586 15,453 ⁽²⁾ 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)

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
Non-qualified Stock Option	\$ 47.27					02/14/2008 02/13/2017	Common Stock	70
Non-qualified Stock Option	\$ 25.53	04/27/2012		M	1,250	02/13/2009 02/12/2018	Common Stock	1,250
Non-qualified Stock Option	\$ 24.79	04/27/2012		M	2,250	02/11/2010 02/10/2019	Common Stock	3,000
Non-qualified Stock Option	\$ 27.88	04/27/2012		M	2,500	02/11/2011 02/10/2020	Common Stock	5,000
Non-qualified Stock Option	\$ 32.67	04/27/2012		M	2,125	02/10/2012 02/09/2021	Common Stock	8,500
Non-qualified Stock Option	\$ 34.89					02/08/2013 02/07/2022	Common Stock	16,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Natoli Frank A C/O DIEBOLD, INCORPORATED 5995 MAYFAIR ROAD NORTH CANTON, OH 44720			EVP, Chief Innovation Officer	

Signatures

Chad F. Hesse, Att'y-in-Fact for Frank A.
Natoli, Jr.

05/01/2012

__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) Number of 401(k) shares owned as of most current statement; fractional shares omitted.
 - (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.

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