

Hesse Chad F  
 Form 4  
 February 15, 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 \*  
 Hesse Chad F

(Last) (First) (Middle)

C/O DIEBOLD,  
 INCORPORATED, 5995 MAYFAIR  
 ROAD

(Street)

NORTH CANTON, OH 44720

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/13/2011

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)  
 Corporate Secretary

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			
				Code	V	Amount		
Common Stock						I	401(k) <sup>(1)</sup>	
Common Stock	02/13/2011		F	92 <sup>(2)</sup>	D	\$ 32.8	8,368 <sup>(3)</sup>	D

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	\$ 47.27					02/14/2008	02/13/2017	Common Stock	700
Non-qualified Stock Option	\$ 25.53					02/13/2009	02/12/2018	Common Stock	1,250
Non-qualified Stock Option	\$ 24.79					02/11/2010	02/10/2019	Common Stock	3,000
Non-qualified Stock Option	\$ 27.88					02/11/2011	02/10/2020	Common Stock	3,000
Non-qualified Stock Option	\$ 32.67					02/10/2012	02/09/2021	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hesse Chad F C/O DIEBOLD, INCORPORATED 5995 MAYFAIR ROAD NORTH CANTON, OH 44720			Corporate Secretary	

## Signatures

Chad F. Hesse                      02/15/2011  
 \*\*Signature of                      Date  
 Reporting Person

## 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.

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- (2) Shares withheld pursuant to exercise of tax withholding right under the 1991 Equity and Performance Incentive Plan - Restricted Share Award
- (3) 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.