

Hunter Matthew Scott
 Form 4
 February 24, 2011

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 *
 Hunter Matthew Scott

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)
 VP, Chief Tax 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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock					280	I	401(k) ⁽¹⁾
Common Stock	02/22/2011		A	4,740 ⁽²⁾ A \$ 33.75	15,611 ⁽³⁾	D	
Common Stock	02/22/2011		F	2,179 ⁽²⁾ D \$ 33.75	13,432 ⁽³⁾	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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-qualified Stock Option	\$ 39.675					05/01/2004	04/30/2013	Common Stock	2,500
Non-qualified Stock Option	\$ 53.1					02/11/2005	02/10/2014	Common Stock	1,800
Non-qualified Stock Option	\$ 55.23					02/10/2006	02/09/2015	Common Stock	1,700
Non-qualified Stock Option	\$ 39.43					02/20/2007	02/19/2016	Common Stock	3,500
Non-qualified Stock Option	\$ 47.27					02/14/2008	02/13/2017	Common Stock	3,500
Non-qualified Stock Option	\$ 25.53					02/13/2009	02/12/2018	Common Stock	3,500
Non-qualified Stock Option	\$ 24.79					02/11/2010	02/10/2019	Common Stock	7,000
Non-qualified Stock Option	\$ 27.88					02/11/2011	02/10/2020	Common Stock	8,000
Non-qualified Stock Option	\$ 32.67					02/10/2012	02/09/2021	Common Stock	7,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hunter Matthew Scott C/O DIEBOLD, INCORPORATED			VP, Chief Tax Officer	

5995 MAYFAIR ROAD
NORTH CANTON, OH 44720

Signatures

Chad F. Hesse, Att'y.-in-fact for M. Scott
Hunter

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) Number of 401(k) shares owned as of most current statement; fractional shares omitted.
- (2) 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.
- (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.
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