

Mayes George S JR
 Form 4
 February 21, 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 *
 Mayes George S JR

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)
 02/16/2012

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 EVP, Global 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | | | | (A) Price | 7,435 | I | 401(k) ⁽¹⁾ |
| Common Stock | | | | (A) Price | 943 | I | ESPP ⁽²⁾ |
| Common Stock | 02/16/2012 | | M | 10,000 A \$ 25.53 | 43,038 ⁽³⁾ | D | |
| Common Stock | 02/16/2012 | | M | 11,250 A \$ 24.79 | 54,288 ⁽³⁾ | D | |
| Common Stock | 02/16/2012 | | M | 7,500 A \$ 27.88 | 61,788 ⁽³⁾ | D | |

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Common Stock 02/16/2012 S 25,854 A \$ 38.0372 35,934 ⁽³⁾ 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)

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of S |
| Non-qualified Stock Option | \$ 55.23 | | | | | 02/10/2006 02/09/2015 | Common Stock 3,0 |
| Non-qualified Stock Option | \$ 39.43 | | | | | 02/20/2007 02/19/2016 | Common Stock 8,0 |
| Non-qualified Stock Option | \$ 47.27 | | | | | 02/14/2008 02/13/2017 | Common Stock 9,5 |
| Non-qualified Stock Option | \$ 25.53 | 02/16/2012 | | M | 10,000 | 02/13/2009 02/12/2018 | Common Stock 10,0 |
| Non-qualified Stock Option | \$ 24.79 | 02/16/2012 | | M | 11,250 | 02/11/2010 02/10/2019 | Common Stock 11,0 |
| Non-qualified Stock Option | \$ 27.88 | 02/16/2012 | | M | 7,500 | 02/11/2011 02/10/2020 | Common Stock 7,5 |
| Non-qualified Stock Option | \$ 32.67 | | | | | 02/10/2012 02/09/2021 | Common Stock 20,0 |
| Non-qualified Stock Option | \$ 34.89 | | | | | 02/08/2013 02/07/2022 | Common Stock 25,0 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Mayes George S JR
C/O DIEBOLD, INCORPORATED
5995 MAYFAIR ROAD
NORTH CANTON, OH 44720

EVP, Global
Operations

Signatures

Chad F. Hesse, Att'y.-in-fact for George S.
Mayes, Jr.

02/21/2012

__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 of shares acquired under the Diebold, Incorporated Employee Stock Purchase Plan.
 - (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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