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

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (date of earliest event reported): December 4, 2008

NCR CORPORATION

(Exact name of registrant as specified in its charter)

Commission File Number 001-00395

Maryland
(State or other jurisdiction of
incorporation or organization)

31-0387920
(I.R.S. Employer
Identification No.)

**1700 S. Patterson Blvd.
Dayton, Ohio 45479**
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (937) 445-5000

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-
-

Item 7.01 Regulation FD Disclosure.

On December 4, 2008, NCR Corporation (the "Company") will make a presentation to the equity investment community to discuss the Company's business strategy. A copy of the presentation is included as Exhibit 99.1 hereto.

On December 3, 2008, the Company issued a press release announcing this presentation. The press release is included as Exhibit 99.2 hereto.

The information contained in this Current Report on Form 8-K, including Exhibit 99.1 and Exhibit 99.2, is furnished pursuant to Item 7.01 of Form 8-K and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except as shall be expressly stated by specific reference in such filing.

Item 9.01 Financial Statements and Exhibit.

(c) Exhibits

<u>Exhibit Number</u>	<u>Description of Exhibits</u>
99.1	Presentation of the Company dated December 4, 2008
99.2	Press release of the Company dated December 3, 2008

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

NCR CORPORATION

Date: December 4, 2008

By: /s/ Anthony Massetti
Anthony Massetti
Senior Vice President and Chief Financial Officer



NCR Analyst Day

December 4, 2008

New York Stock Exchange

New York, New York



Experience a new world of interaction

Agenda

Thursday, December 4, 2008

NCR Business Strategy
Q & A

Bill Nuti – Chairman & CEO

Product Development Strategy

Alan Chow – SVP, Product Development & CTO

Operations Strategy

Peter Dorsman – SVP, Operations

Services Strategy

Chris Wallace – SVP, Services

NCR Business Model

Tony Massetti – SVP, CFO

Note to Investors

Certain non-GAAP financial information regarding NCR's operating results may be discussed during this presentation. Reconciliations of the differences between GAAP and non-GAAP measures are available on the Investor page of NCR's website at www.ncr.com.

Remarks and responses associated with this presentation include forward-looking statements that are based on current expectations. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to vary materially.

These risk factors are detailed from time to time in NCR's SEC reports, including, but not limited to, Forms 10Q, 10K, 8K and the company's annual report to shareholders.



Are you ready for the future of customer interactions?

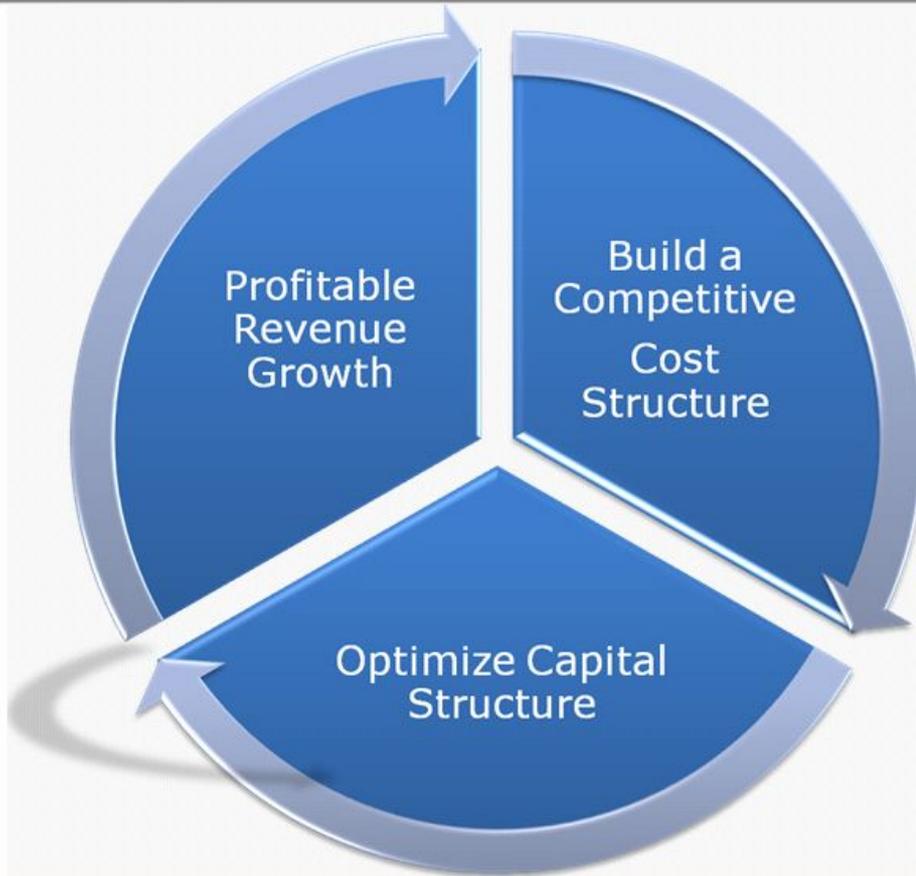
YES

NCR Business Strategy

Bill Nuti
Chairman & CEO



NCR Confidential



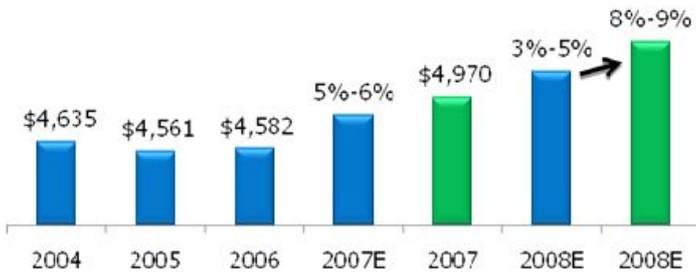
NCR Analyst Day 2007: Key Take-Aways

- NCR can grow the top line; we're on a strong foundation
- A growing addressable market
- Expanding consumer demand for self-service channels
- Experienced management team dedicated to improve execution

Doing "What We Said We Would Do" and More

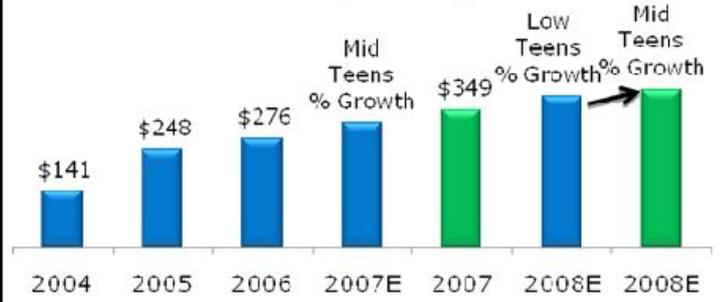
(\$ in Millions)

Revenue

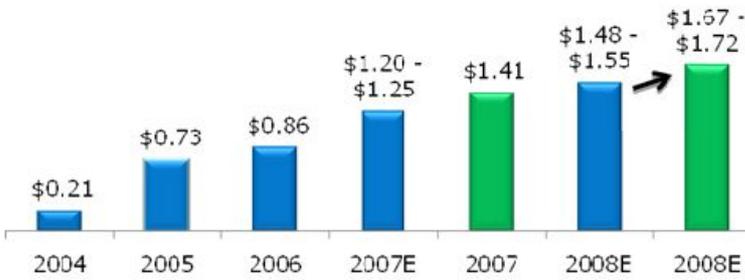


(\$ in Millions)

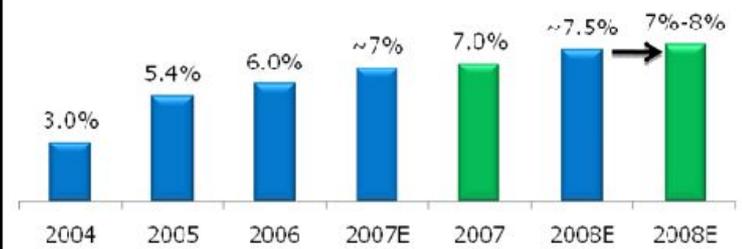
Non-Pension Operating Income



EPS - Non-GAAP



NPOI Margin



NCR Confidential



Over the Past Year NCR Continues to Execute

Dynamic environment...things outside of our control

- Unprecedented dislocation in global economy
- Our largest end-markets (Financial & Retail) have been significantly impacted
- Poor financial market returns signal higher pension expense
- Capex constrained

NCR is focused...largely within our control

- Executing well despite economic headwinds and end-market challenges
- Consumer demand for self-service channels continues to accelerate
- Strong balance sheet
- Improving cash flows and working capital position
- We continue to meet our cost reduction targets and NPOI margin expansion goals
- Long term confidence in NCR business model

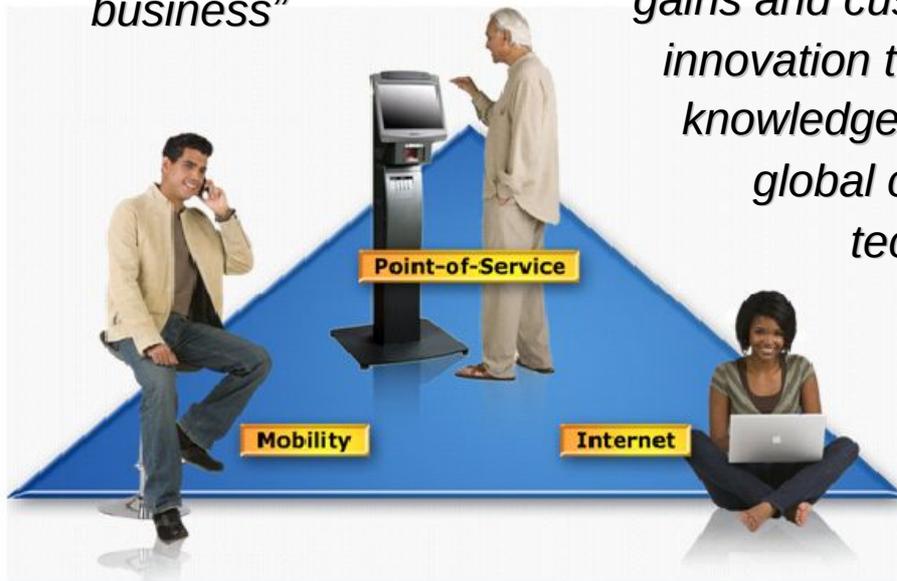
Creating Shareholder Value



Our Vision & Mission

Our Vision

“Leading how the world connects, interacts, and transacts with business”



Our Mission

“Provide our customers with the next generation of productivity gains and customer experience innovation through our deep knowledge of the changing global consumer and technology ”

Our Business Strategy



NCR Confidential

Self-Service: Consumers Demand It...Businesses Depend On It.

TIME
1
Ideas that are changing the world

Revolutions are happening all around us. Here's what you need to know about the future of:
THE ENVIRONMENT ■ THE ECONOMY ■ TECHNOLOGY ■ RELIGION
PLUS: Common Wealth for a Crowded Planet By Jeffrey D. Sachs

30 IDEAS THAT ARE CHANGING THE WORLD

#2 The End of Customer Service.
With self-serve technology, you'll never have to see a clerk again
 BY BARBARA RIVEST

WHOM TO KNOW
Bill Nutt
 The CEO of NCR, which creates self-service systems, is influential in getting companies to adopt do-it-yourself technology

Projected spending at self-service kiosks
 \$1.3 billion

1947 In the driver's seat
 Google (and introduces self-pumped gas at his California service stations

1967 Teller goodbye
 Barclays bank installs one of the world's first ATMs at a London branch

1996 Flying solo
 Alaska Airlines sells an airplane ticket over the Internet for the first time

TIME March 24, 2008

March 24, 2008



NCR Confidential

Consumers Choose Self-Service for Speed, Convenience and Ease-of-Use Across Industries

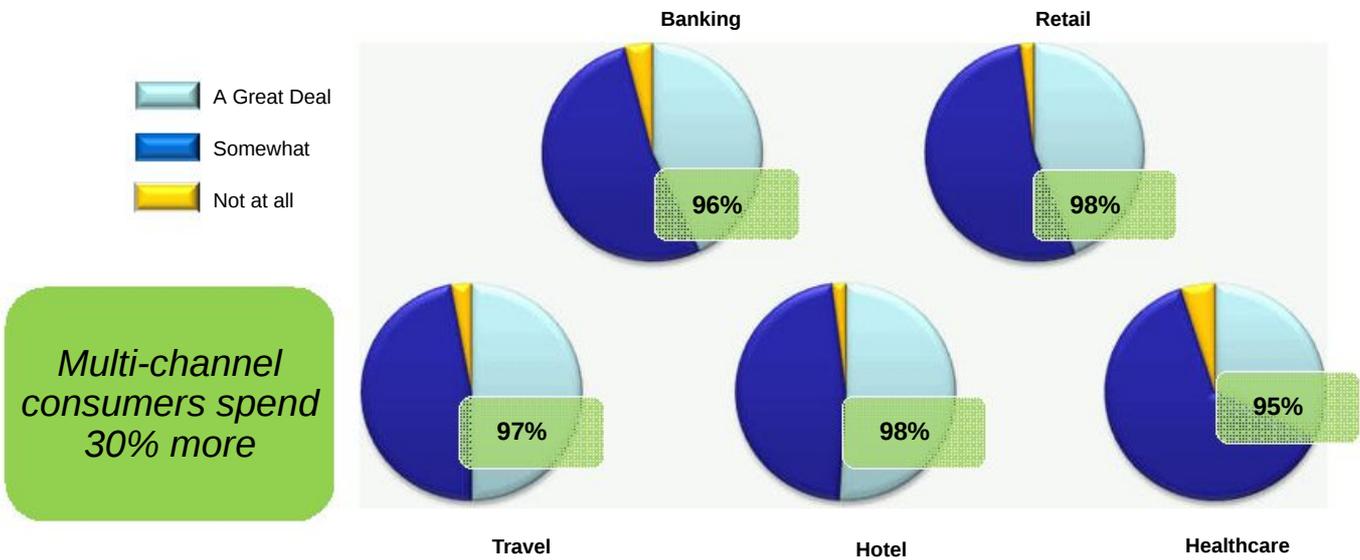
	Financial	Retail	Travel	Healthcare
Faster	61%	60%	57%	53%
More Convenient	52%	54%	57%	46%
Easier	46%	47%	48%	45%

- 11% increase in likelihood to use self-service over 2007 survey results
- 67% more likely to do business with companies that offer self-service choice
 - 11% increase over 2007 survey results
- Nearly 6 out 10 indicate Self-Service has positive impact on deployer's brand

Source: Buzzback Market Research – April 2008

...And Consumers Are Becoming Multi-Channel

To what degree would you personally use a combination of self-service devices... to perform a transaction?



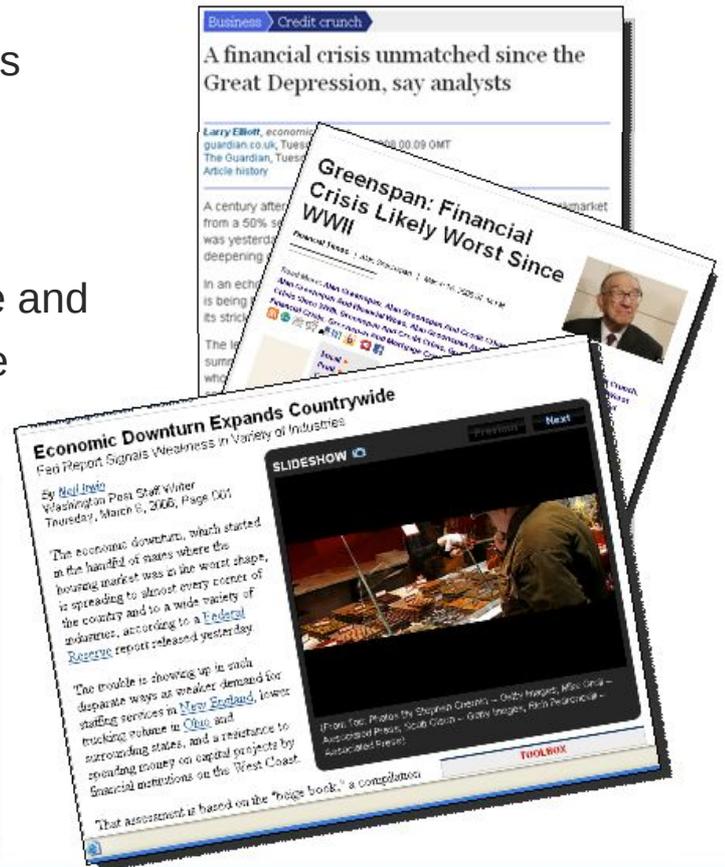
Source: Buzzback Market Research – April 2008

Now More Than Ever...Self-Service

- Reduces operating costs; increases productivity and efficiency
- Increases revenue
- Enables businesses to differentiate and deliver consistent customer service
- “Good” capex

InformationWeek

“... customer-facing projects were only half as likely to be cut as those that didn't touch customers, and that 'smart' CIOs are looking for ways to use the IT tools at their disposal to cut costs in their organizations and in other parts of their companies.”



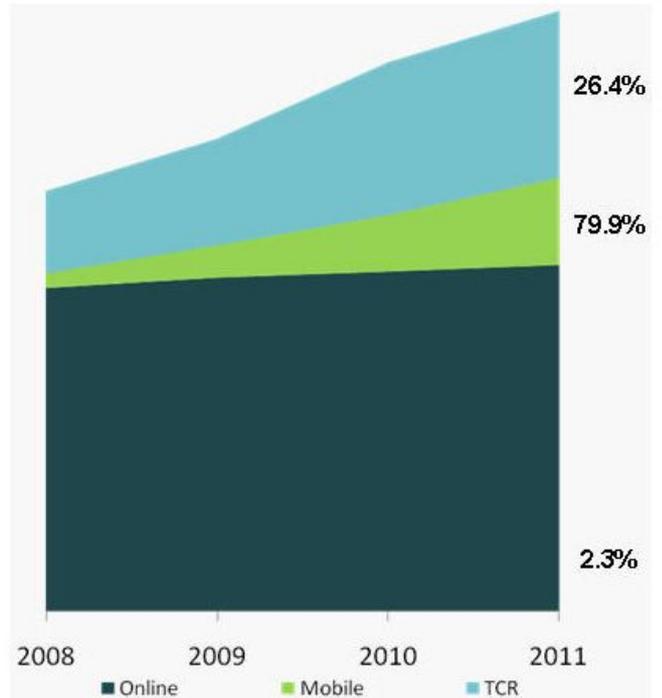
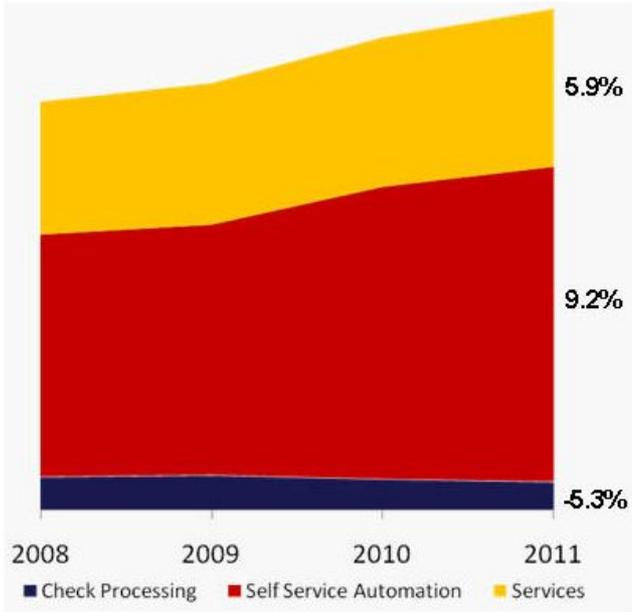


Financial Industry Profile



Financial Services: NCR Addressable Market

2008 Addressable Market: \$9.2B



Financial Industry Profile

Value proposition remains strong globally

- **49 billion** ATM cash withdrawals worldwide ¹
- A new ATM is installed every **6 minutes** ¹
- By maximizing the functionality of the existing ATM network in the U.S., the U.S. banking industry could **save \$2.25 billion per year** ²
- By switching to intelligent deposit ATMs, the U.S. banking industry could **save a net of \$217 million per year** ²
- New transactions of value; bill payment, remittance, electronic payroll
- Financial service to the unbanked

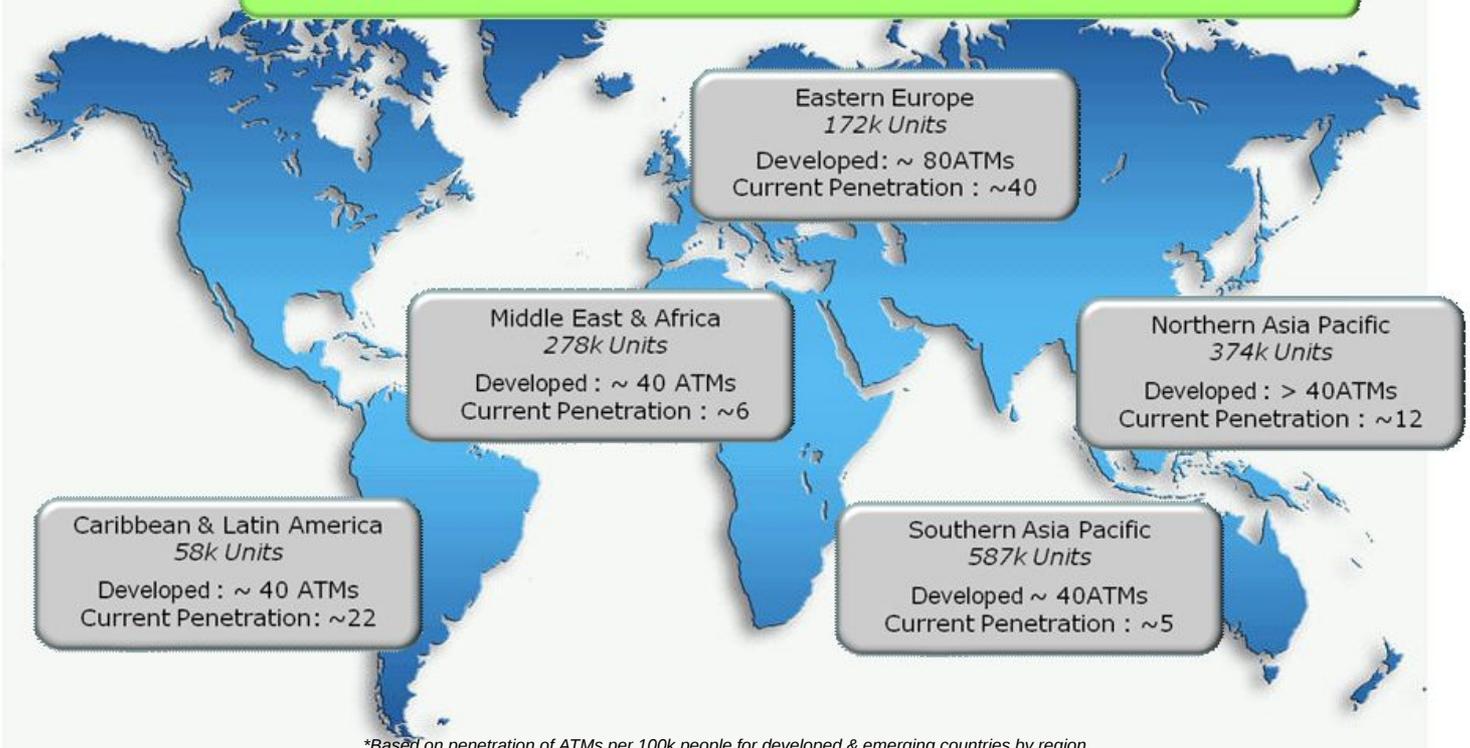


¹ ATMIA

² NCR internal analysis

Emerging Regions will Continue to Grow

Only 27 ATM markets globally have reached a developed state . . .
Still potential for another 1.4 million ATMs in emerging regions



*Based on penetration of ATMs per 100k people for developed & emerging countries by region.
Source: Worldbank Database, Retail Banking Research, Internal Analysis

Extending Beyond ATM with Multi-Channel Applications

Online Banking



Mobile Banking



- 40% of U.S. households banking online, growing at over 27%¹
- Online banking represents 20% of overall retail revenue²
- 64% of institutions see strong retention after customers become online banking users and then online bill payers³

Table 3.1: Mobile Phone Users (%) Who use Mobile Banking - Regional Forecast 2007-2011

	2007	2008	2009	2010	2011
North America	3.5%	5.3%	8.3%	14.4%	23.0%
South America	0.2%	0.8%	2.2%	4.5%	10.0%
West Europe	3.6%	5.9%	9.8%	16.9%	26.8%
East Europe	1.6%	2.9%	4.7%	10.4%	20.0%
Far East & China	5.5%	7.4%	12.6%	19.6%	25.1%
Indian Sub Continent	1.0%	2.5%	5.0%	9.2%	18.5%
Rest of Asia Pac	2.4%	4.3%	8.2%	11.6%	24.0%
Africa & Middle East	1.7%	2.8%	5.2%	9.6%	18.7%
Average	2.4%	4.0%	7.0%	12.0%	20.0%

Source: Juniper Research

¹Tower

²AMR

³Aite

NCR Moves into Cash Management

- Acquired the leading provider of teller connectivity software
- Introducing new, purpose-built hardware solutions
- Multiple pilots underway in U.S. and Europe
- Technology applies to multiple industries
 - Retail
 - Healthcare
 - Gaming
 - Travel



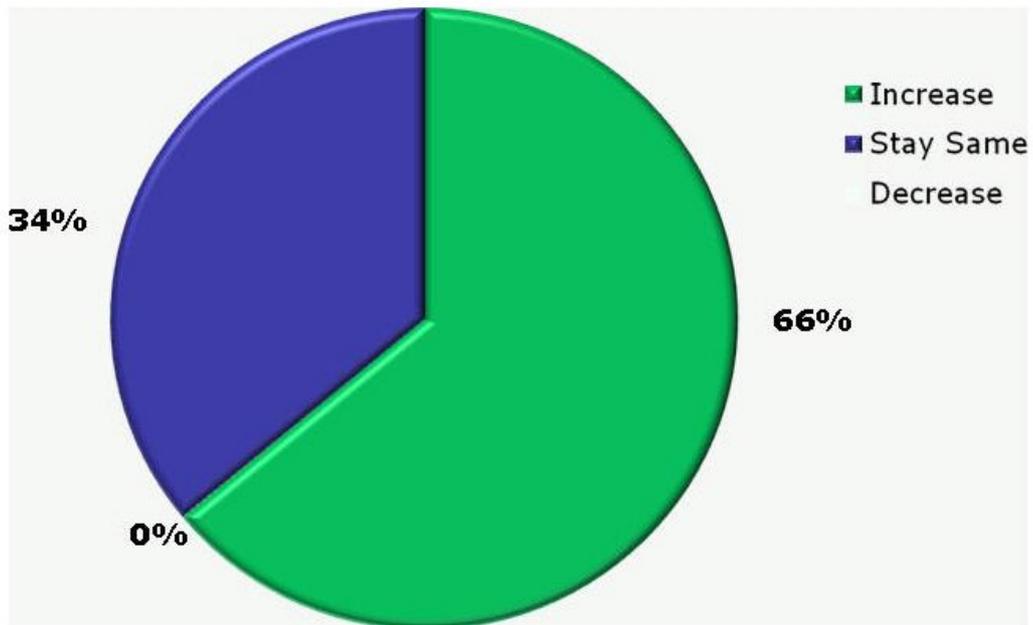
Proven Leadership in Services

- #1 Global ATM Service Provider
 - Servicing 350,000+ ATMs in 100 countries
 - High Availability monitoring of more than 110,000 ATMs
 - Service Provider of Choice for 19 of the world's top 20 Banks
- #1 Provider of Outsourced, Channel Operational Services
 - > 35,000 ATMs
 - > 235,000 EFT/POS devices
- Hosting financial applications for more than 60 Banks
- Recognized as a Top 10 Hardware Support Provider (Gartner)
- Acknowledged as a Top 100 Outsourcer (IAOP: 2008)



...Confirmed at Recent BAI Conference

Our investment plans for self-service over the next 12-18 months will:



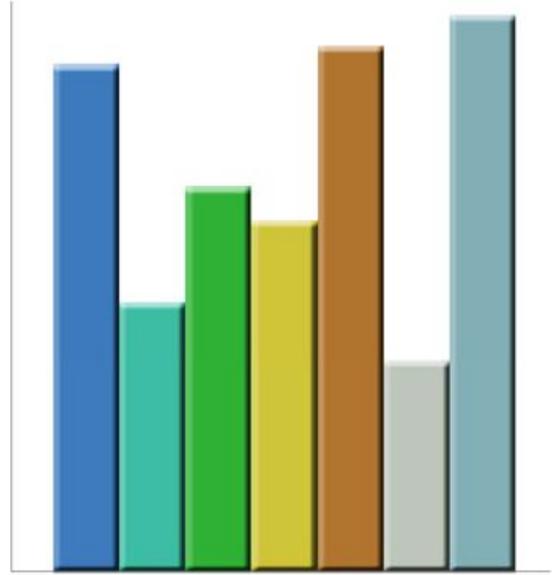
Source: NCR Survey of 50 financial institutions at BAI Conference; Orlando, FL, November 18-20

....Focused NCR Investments Against Market Priorities

Please prioritize your investment in the following technology initiatives for 2009

- Integrate **multi-channel** delivery for a seamless customer experience
- Implement **managed services/outsourcing** for flexible access to best-in-class resources
- Deploy **new transactions** or channels through hosted services/software as a service model
- Refocus **branch resources** on sales activities vs. transactions processing
- Extend self-service **channels** to support small business customers
- Offer **deposit-enabled self-service transactions** such as bill payment to non-customers
- Enhance account opening and deposit **options**

50%
40%
30%
20%
10%
0%



Source: NCR Survey of 50 financial institutions at BAI Conference; Orlando, FL, November 18-20

NCR Remains Industry Leader



Research Shows NCR Continues to Lead Global ATM Market

October 9, 2008

NCR reaches 22nd consecutive year milestone; notes strength in North America, China

DAYTON, Ohio – NCR Corporation (NYSE: NCR) today announced that it continues its automated teller machine (ATM) market leadership position worldwide, reaching yet another milestone as the world's leader in self-service ATMs for the 22nd consecutive year. Two authoritative independent research entities, Retail Banking Research (RBR) and ESP Payments Practice, recently noted NCR's market leadership, including specific notations for North America and China as important areas of strength and opportunity for NCR.

Based upon data gathered directly from bankers and other deployers, RBR's "Global ATM Market and Forecasts to 2013" report confirms NCR as the largest ATM manufacturer globally with an installed base market share of 35.1 percent. RBR also indicates NCR holds a leadership position in China, with an installed base market share of 32 percent, and in the North American market with an installed base market share of 25.4 percent.

Likewise, in the recently released ESP Payments Practice report, "The Future of ATM: 8th Annual Market Tracking Study," NCR is named the market leader in ATM shipments to the financial industry in the United States. Based on ESP's market research, in 2007 NCR shipped more ATMs to U.S. banks, credit unions and other financial institutions than any other ATM provider worldwide.

"While we are certainly pleased our market leadership continues to be recognized by leading industry experts, what is truly important is that financial institutions continue to value that leadership by turning to NCR as their self-service partner," said Brian Bailey, NCR vice president for Financial Industry Marketing. "In today's challenged markets, financial institutions are using the self-service channel more than ever to capitalize on new consumer demands by offering innovative transactions like deposits, bill payment, statement printing and updating personal particulars, such as address and phone number. NCR is at the forefront of leading this self-service movement."

The RBR report indicates that the global ATM market has grown rapidly with Asia Pacific leading ATM growth, taking about one-third of global market share. China, in particular, has shown double-digit growth for the past few years and its growth has dominated the Asia Pacific region. RBR forecasts that the China ATM market will continue to maintain double-digit growth from 2008 to 2013.

NCR notes that while North America migrates to a replacement market, it remains an opportunistic market for the introduction of newer ATM transactions. These transactions will be enabled by the growth of intelligent deposit.

NCR is the global market share leader in ATMs 22 consecutive years



NCR Continues to Lead Global ATM Market, Research Says

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NCR attained the leadership position in shipments of ATMs to U.S. financial institutions for the 1st time



FORTUNE China magazine gives NCR design award for SelfServ ATM

21 Nov 2008

BEDJING — NCR Corp. announced that its NCR SelfServ 25 ATM has been named a winner in the computer and business products category of the 2008 China's Most Successful Designs award program, jointly sponsored by FORTUNE China magazine and China Bridge International, one of China's design management consulting firms.

The award is a premier international competition honoring outstanding designs in the Chinese market, and recognizes excellence in marketing and financial performance as well as strategic and social impact. This year, of the products launched in China, more than 122 entries were received from manufacturing and design companies from around the world.

The NCR SelfServ 25 was honored for its unique design and innovative product development, and was praised by the judges for successfully creating a "wow factor" in meeting and exceeding customers' needs. NCR's next generation of ATMs, the NCR SelfServ family, was launched in China and worldwide earlier this year. The NCR SelfServ 25 is an exterior through-the-wall and vestibule ATM with a small footprint and ideally suited for both in-branch and off-premise use.

"We are excited to receive this recognition of NCR's continuous commitment to innovation in our product development, which helps our customers transform their businesses and enrich consumers' experiences," said Patrick Zhou, president of NCR North Asia. "Along with the other models in our new family of ATMs, NCR SelfServ 25 helps financial institutions meet the challenges of growth, operational efficiency and corporate responsibility, by delivering high quality, fulfilling consumer experiences and projecting a strong brand image, while reducing the costs and complexity of maintaining and managing their self-service channels."

The NCR SelfServ 25 embodies a new industrial design direction

Winner of ATM design award in China





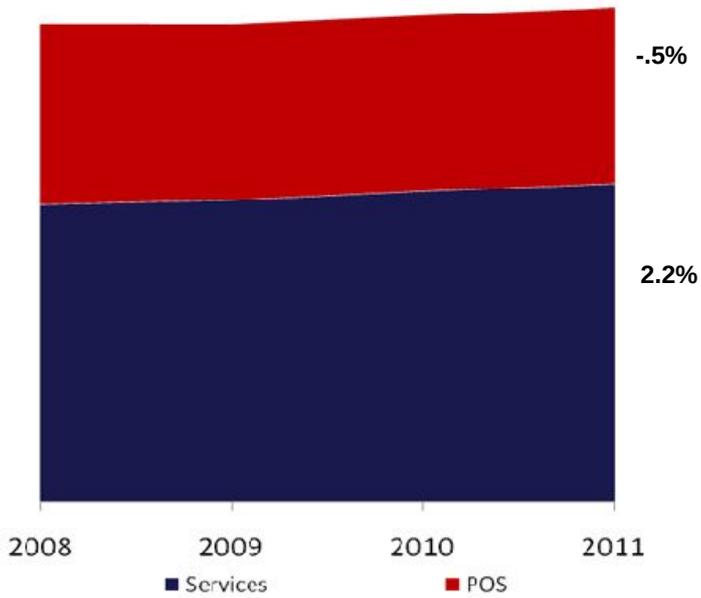
Retail Industry Profile



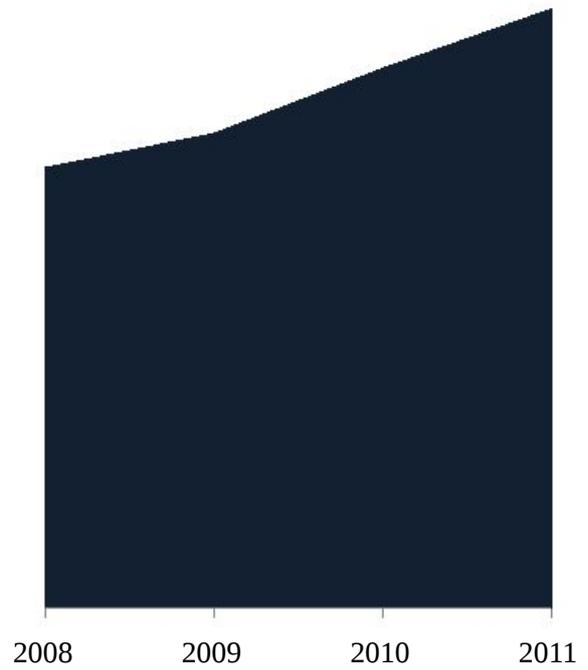
Retail: NCR Addressable Market

2008 Addressable Market: \$9.4B

10.8%



Core Markets: \$8.9B



Adjacent Self-Service Markets: \$0.5B



Self-Service Has Become a Retail Imperative

NCR SelfServ Checkout

- Market-leading solution installed in ~20 countries
- > 50k units installed at > 125 global retailers
- Strongest value proposition
- Launched Release 5.0 latest generation
 - Compact design for convenience, drug, and space constrained retailers
 - Note and Coin Recycling
 - 2ST
 - Usability enhancements
 - NCR APTRA Vision for systems management



- Self-checkout now accounts for 20% of Tesco's transactions in U.K., and 100% in US Fresh & Easy subsidiary
- "The retailer (ASDA) is saving money with the shift to self-scan checkouts - with staff deployed elsewhere -..."

Source: The Guardian

Retail Kiosks Create New Interactions



NCR Experience a new world of interaction

Home | Solutions | Industries | Products & Services | About NCR | Support | Login

Newest NCR Kiosk Accelerates the Self-Service Experience

October 15, 2008

First kiosk on the market to integrate Intel vPro technology, NCR SelfServ 60 helps businesses extend their brand and create richer self-service experiences for consumers.

DAYTON, Ohio - NCR Corporation (NYSE: NCR) today launched its newest point-of-decision kiosk at the 2008 KioskCom Self-Service Expo in New York (Booth No. 331). The NCR SelfServ™ 60 is designed to enrich the consumer self-service experience and help companies transform their business with faster, more compelling self-service solutions.

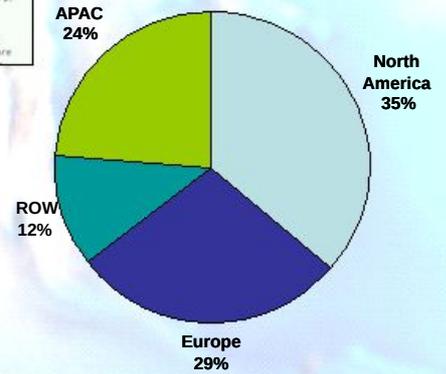
The new NCR kiosk helps businesses build customer loyalty by extending their brand with customizable design options. It can draw more consumers to self-service by offering engaging transactions with greater speed, richer multimedia content and advanced graphics. And it is designed to deliver maximum availability to businesses - a critical component of a successful self-service strategy - with leading-edge remote diagnostic capabilities.

According to the 2008 NCR Self-Service Consumer Survey conducted by Buzzback Market Research, 86 percent of U.S. and Canadian consumers surveyed say they are

In-Store Kiosk Applications

- Loyalty Programs
- Product Information
- Pre-Order (deli, bakery)
- Prescription Drop-off/Pick-Up

Total Market < \$1B
NCR 29% Share



2008 Revenue Forecast

Source: Frost & Sullivan 2007

Retail Point-of-Service Innovation Continues

NCR RealPOS 80XRT Modular POS

- First to market with Intel Core2 Duo vPro/AMT technology with advanced manageability features
- Competing well in global retail market
- Significant installations with The Home Depot, Macy's, Target, and USPS
- Continued innovation with new processors and high efficiency power supply



RealPOS 70XRT Integrated POS

- Targeted at hospitality segment with compact footprint design
- Sets the standard for performance in the industry
- Innovative EZ-Glide Blade System sets a new standard for serviceability with tool-free front access
- Can reduce power consumption up to 50%



Only company in the industry with a consistent roadmap leveraging Intel technology across the portfolio and extending it into self-service.

NCR Consumables Strategy

Driving profitable growth

- 2ST licenses and royalties
- Receipt on Label (RoL)
- Labels
- Channel and geographic expansion
- Strengthen IP position

Lowest Cost Structure

- Manufacturing consolidation
- Lean
- ERP



Best Green IT Initiative

Sponsored by BT



Winner

**“Sainsbury’s with NCR
for Sainsbury’s halves receipt
paper usage”**

(As Published by 2008 European
Retail Solutions Awards)

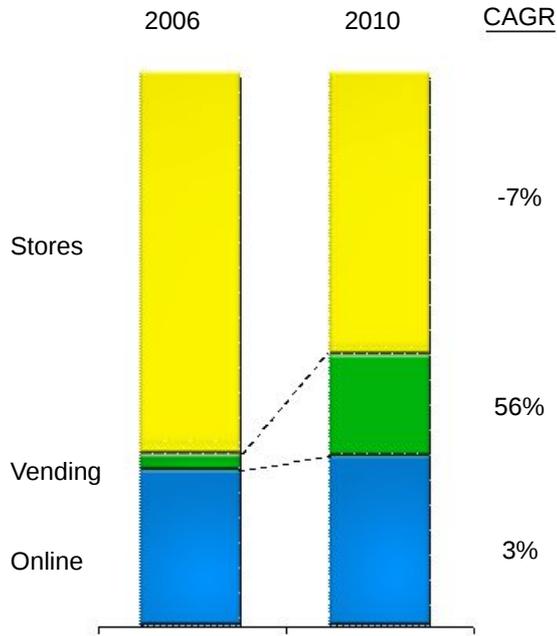


Entertainment Industry Profile

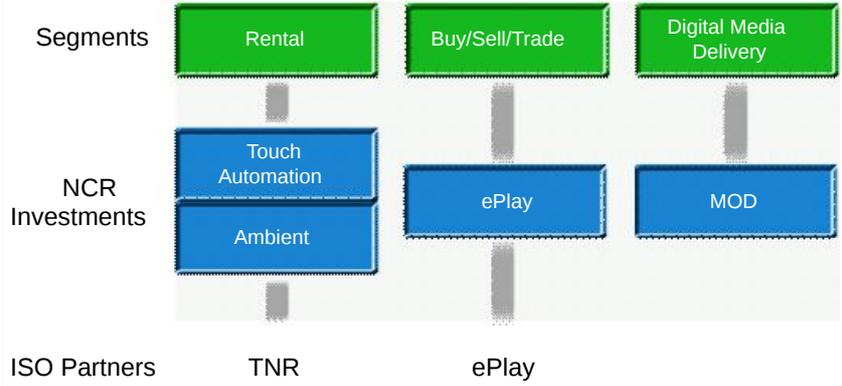


Entertainment Market

Rental Channel Share (%)



Source: Citibank Research and Sutton & Associates



Differentiated Entertainment Solutions



NCR Application Capabilities

- DVD Rental
- Packaged Media Sell-Through
- Buy / Sell / Trade
- Digital Download
- In-store Kiosk
- Digital Portability
- Home



Emerging Industry Profiles

Travel & Lodging	Healthcare & Public Sector	Telecommunications & Technology
		
<ul style="list-style-type: none">• \$241mm addressable market• 25% CAGR • Airline Check-in• Car Rental• Hotel/Resort Registration• Restaurant Order and Pay	<ul style="list-style-type: none">• \$45mm addressable market• 74% CAGR • Patient Registration• Revenue Cycle Management• Lab Results• Patient Portal• Rx Management	<ul style="list-style-type: none">▪ Multi-billion dollar market ▪ Network design & implementation▪ Wireless implementation▪ Telco Bill Pay
<p>#2 in Airline Check-in 4 of the Top 10 QSR Operators Most widely deployed CUSS platform</p>	<p>#1 in Healthcare Self-Service Patient Registration Largest Global Postal Deployment</p>	

NCR is Well Positioned to Deliver



#1
ATM MARKET
SHARE



#1
SELF-SERVICE
CHECKOUT



#1
AIRLINE
KIOSK



#1
HEALTHCARE
KIOSK



#1
TWO-SIDED
THERMAL TECHNOLOGY
(2ST)

#2
POINT-OF-SALE



Creating Shareholder Value



Evolution of Our Cost Structure

Cost Savings



Phase I and II

- Phase I – G&A focused, completed 2007, \$400mm
- Phase II – Operations focused, started in 2007
 - High Cost to Low Cost Regions
 - Manufacturing Restructuring
 - BPO
- \$150 – 200mm total savings; \$75 – 100mm NPOI improvement from 2008 - 2010

UPDATE: \$200 – 250mm savings from 2008 – 2010

Evolution of Our Cost Structure

Cost Savings



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Strategic Initiatives



Product Development

- Value Engineering
- Product Lifecycle Management (DFx)
- Engineering Productivity

Evolution of Our Cost Structure

Cost Savings



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Strategic Initiatives



Product Development

- Value Engineering
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- Engineering Productivity

Operations

- Value Engineering
- Lean Enterprise
- Low Cost Region Sourcing & Manufacturing

Evolution of Our Cost Structure

Cost Savings



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Strategic Initiatives



Product Development

Product Development

- Value Engineering
- Product Lifecycle Management (DFx)
- Engineering Productivity

Operations

Operations

- Value Engineering
- Lean Enterprise
- Low Cost Region Sourcing & Manufacturing

Services

- Service Parts & Logistics
- Productivity
- Design for Serviceability

Evolution of Our Cost Structure

Cost Savings



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 - High Cost to Low Cost Regions
 - Manufacturing Restructuring
 - BPO
- \$150 – 200mm total savings; \$75 – 100mm NPOI improvement from 2008 - 2010

Strategic Initiatives



Product Development	Operations	Services
<ul style="list-style-type: none">• Value Engineering• Product Lifecycle Management (DFx)• Engineering Productivity	<ul style="list-style-type: none">• Value Engineering• Lean Enterprise• Low Cost Region Sourcing & Manufacturing	<ul style="list-style-type: none">• Service Parts & Logistics• Productivity• Design for Serviceability

G&A Infrastructure

- Back office
- Real estate
- Productivity

Evolution of Our Cost Structure

Cost Savings



Phase I and II

- Phase I – G&A focused, completed 2007, \$400mm
- Phase II – Operations focused, started in 2007
 - High Cost to Low Cost Regions
 - Manufacturing Restructuring
 - BPO
- \$150 – 200mm total savings; \$75 – 100mm NPOI improvement from 2008 - 2010

Strategic Initiatives



Product Development

- Value Engineering
- Product Lifecycle Management (DFx)
- Engineering Productivity

Operations

- Value Engineering
- Lean Enterprise
- Low Cost Region Sourcing & Manufacturing

Services

- Service Parts & Logistics
- Productivity
- Design for Serviceability

G&A Infrastructure

- Back office
- Real estate
- Productivity

Continuous Improvement



- Institutionalize within NCR culture and operating model
- Organization Design
- Business Process Outsourcing (BPO)
- Business Process Improvement (BPI)

Creating Shareholder Value



Capital Structure Strategy Update

- Board Authorized \$583mm buy-back that we executed over the past year
- Regular and ongoing evaluation of optimal capital structure strategy...follows business strategy
- Capital allocation decision factors (ROIC):
 - Pension
 - Working capital
 - Credit market conditions
 - Macroeconomic conditions
 - Acquisition opportunities

NCR Executive Leadership Team



John Bruno
EVP Industry
Solutions Group



Peter Dorsman
SVP Operations



Malcolm Collins
SVP Sales



Chris Wallace
SVP Services



Dan Bogan
VP Consumables



Bill Nuti
Chairman & CEO



Alan Chow
SVP CTO



Mike Webster
VP Strategy
& Communications



Andrea Ledford
SVP Human
Resources



Tony Massetti
CFO



Peter Lieb
SVP General
Counsel



Mel Walter
VP Business
Development



Summary

- We've done "what we said we would do"
- Confident in our strategy
- We will course correct to the realities of the markets
- We're confident in the long term

Are you ready for the future of customer interactions?

YES

Product Development Strategy

Alan Chow

SVP, Product & Solutions Development



NCR Confidential

- Innovation is alive and well at NCR
- Focus on solution and process innovation
- Savings recycled to fuel additional growth
- Aligned with Operations and Services

Solution Innovation

Best-in-Class New Products



NCR SelfServ™ 20 & 30

- Fewer parts than Personas
- Increased common modules & parts across the product line
- Reduced Manufacturing & Service time



NCR RealPOS 70XRT

- 30% faster with ~50% less energy consumption
- 1st Intel Vpro Core integrated POS terminal



NCR SelfServ Checkout 5.0

- Reduced enclosure cost by consolidating product line into common components
- Reduced Assembly time



NCR 2ST Printers

- Reduced Paper Cost
- Fewer roll changes
- Environmental benefit
- Ability to print promotions, surveys etc.



NCR SelfServ™ 60

- 1st Intel Vpro Core integrated kiosk
- 32% lower service cost
- Unique rear mounting and brandable cabinetry

Leading New Industries & Categories



NCR Xpress Entertainment



NCR Healthcare



NCR Aprta Mobile Banking



NCR Bill Pay



NCR Digital Signage



NCR Mobile Boarding Pass



Improving Time To Market

4th Generation Family 5 Years of Development



4th Generation Family Additional Enhancements



Q1	Q2	Q3	Q4																																
2000				2001				2002				2003				2004				2005				2006				2007				2008			

- Coin Recycling with Bulk Coin Input
- Note Recycling Option
- Increased Security Enclosure
- Custom Conversion
 - 1, 2, 3 Bag
 - Redesigned Takeaway Belt

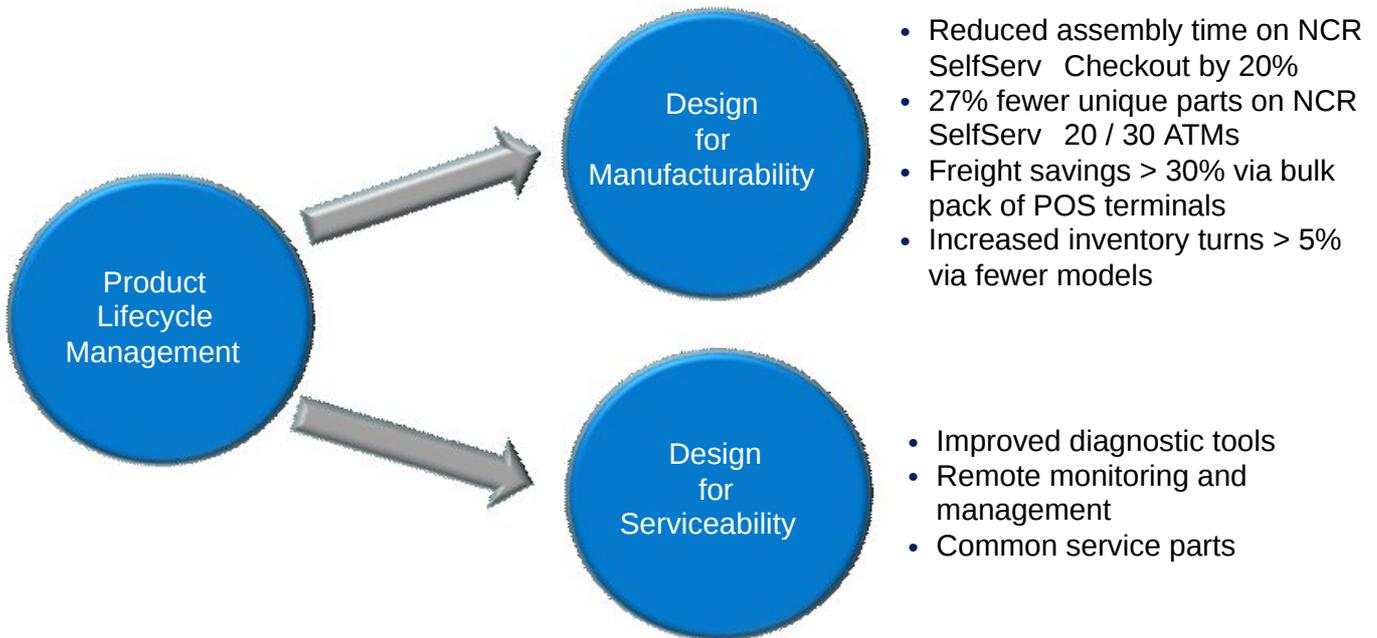


5th Generation Family Less Than 2 Years of Development



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Alignment with Operations and Services



- Innovation is alive and well at NCR
- Focus on solution and process innovation
- Savings recycled to fuel additional growth
- Aligned with Operations and Services

Are you ready for the future of customer interactions?

YES

Operations Strategy

Peter Dorsman
SVP, Operations



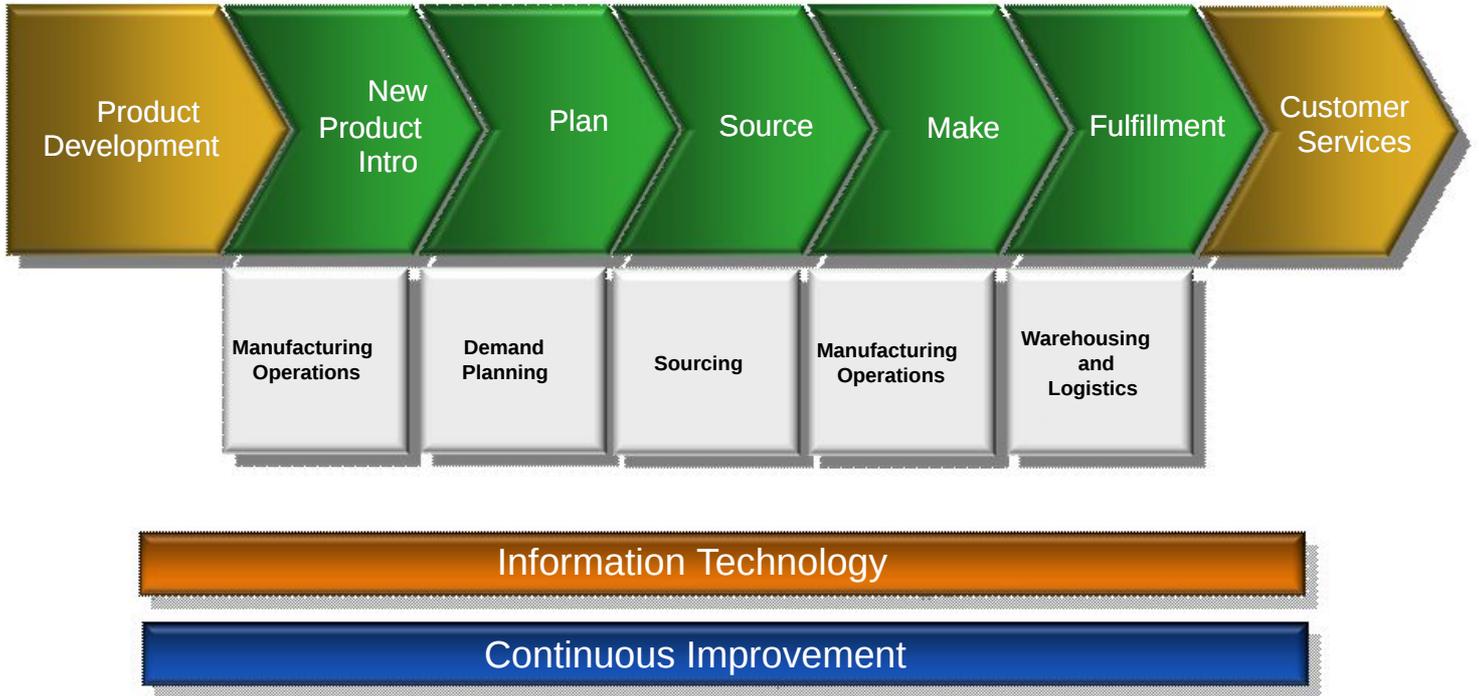
Delivering products more efficiently,
with a higher degree of quality and
reliability than our competition

Cost
Improvements

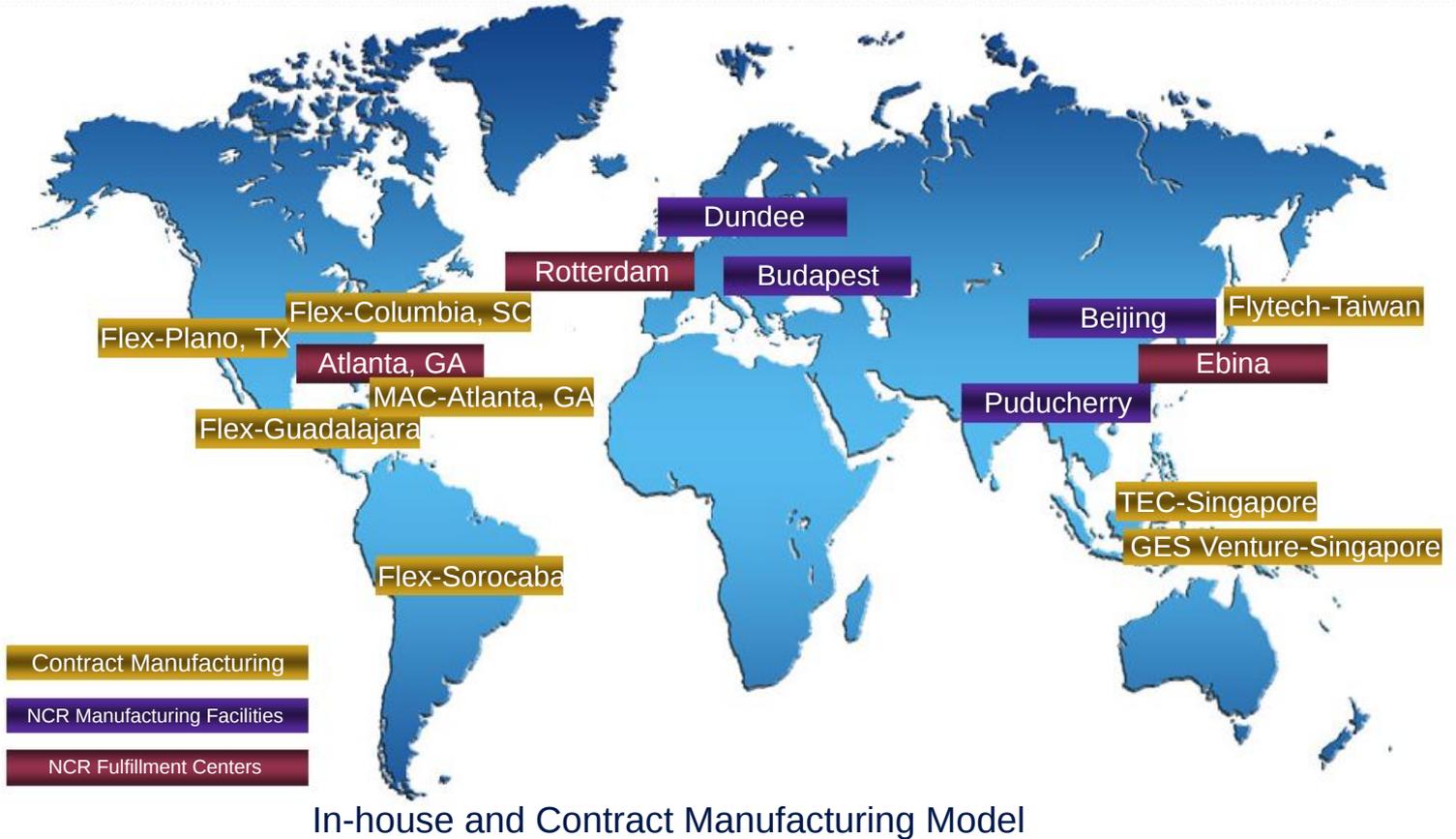
Customer
Experience

Working
Capital

Operations Functions



Manufacturing Network



Manufacturing Model

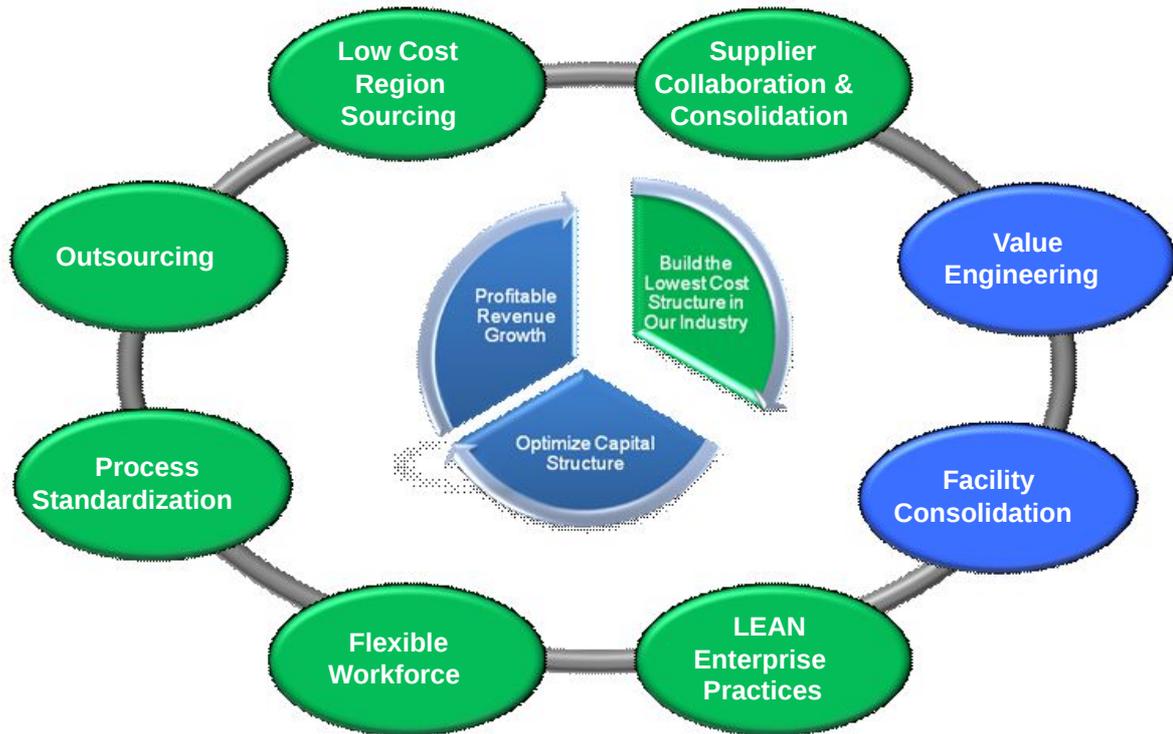
- Dedicated New Product Introduction (NPI) and Rapid Prototyping Centers
- Regional High Volume Production facilities
- In-Theater final touch/configuration
- Centralized Low-Cost Region (LCR) Global Support Organization
- Flexible Labor Model (Core and Buffer)



Supplier Network



Cost Improvements



Value Engineering

Previous Approach

Functional Silos with Different Objectives



Focus: Organization Objectives

Value Engineering Teams

SelfServ 6622



Focus: Product Cost

RealPOS 70XRT



Focus: Product Cost

SelfServ Checkout



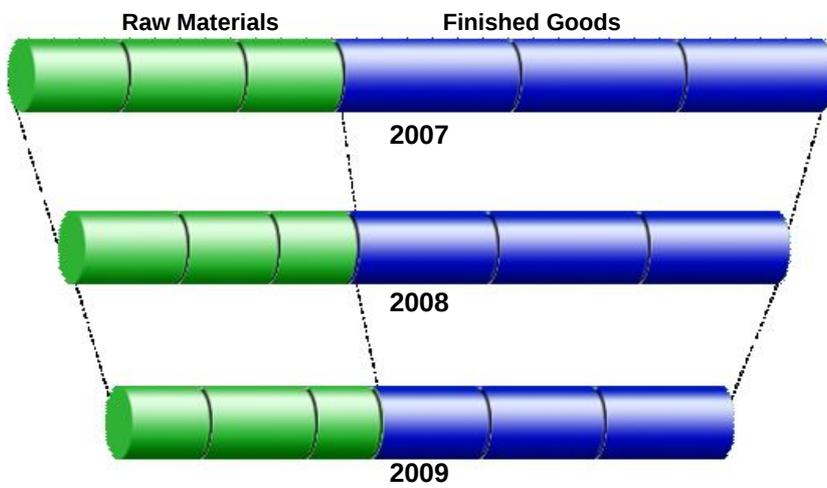
Focus: Product Cost

- Aligned teams targeting cost reductions
- Analytical approach, dedicated resources, rigorous reviews

Consolidate local warehouses into regional fulfillment centers, performing 'final touch' staging and customer ready shipments.

- Reduce cost associated with multiple locations, shipments, and handoffs
- Eliminate higher cost local staging
- Improve overall quality with standardized/controlled approach
- Reduce total capital invested in finished goods inventory
- Improve customer experience – committed ship dates and consistency

Working Capital - Inventory

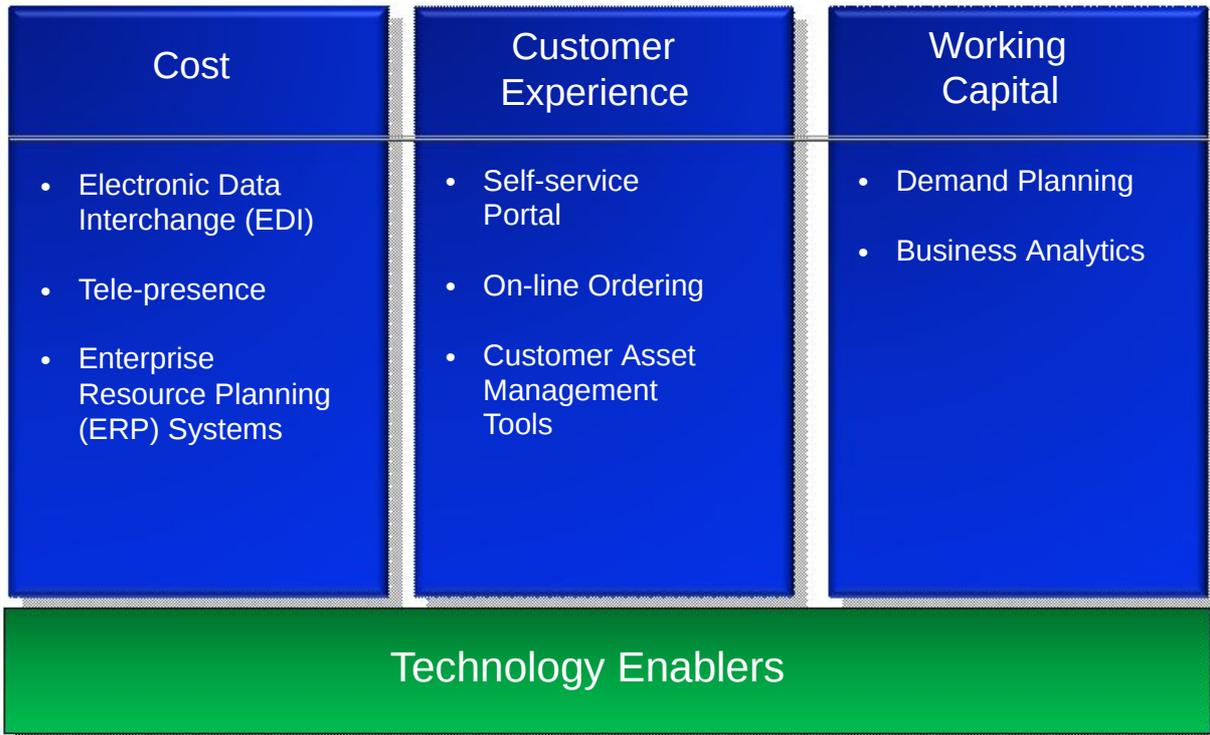


- Warehouse Consolidation
- Sales and Operations Planning
- Demand Planning
- VMI / Hubbing
- Supplier Campuses
- SKU Reduction
- Lean Practices

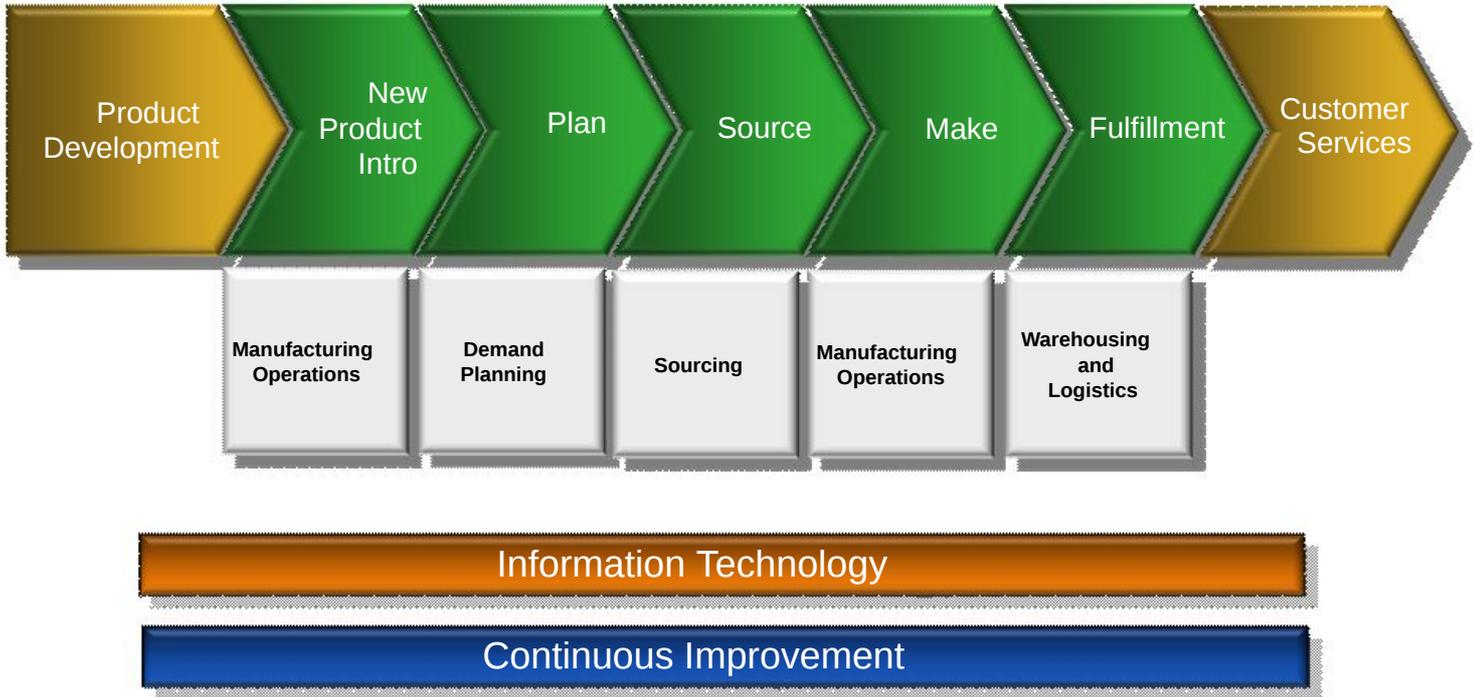
Customer Experience



Information Technology



Operations Functions



Are you ready for the future of customer interactions?

YES

Services Strategy

Chris Wallace
SVP, Services



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Services Overview

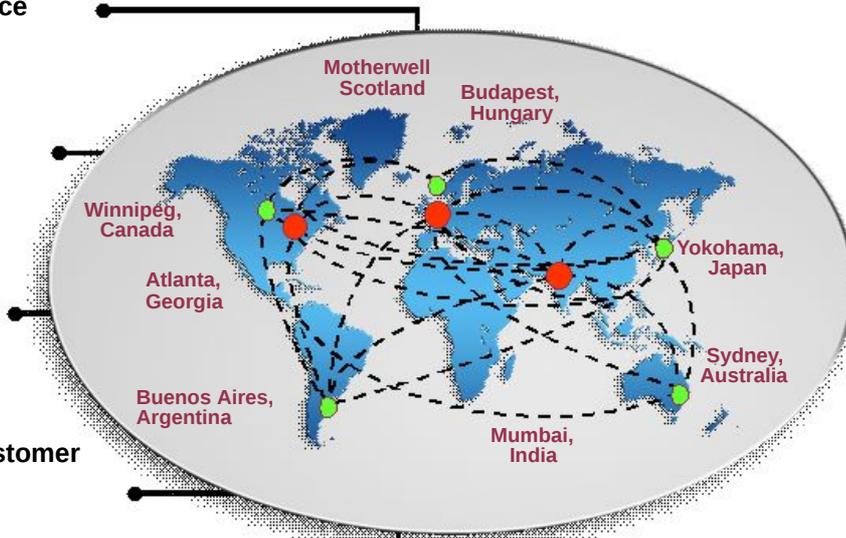
Ten consecutive quarters of service revenue growth

Significant margin improvement; on track to achieve double digit return

Productivity: 15% increase in CS revenue per employee over last 3 years

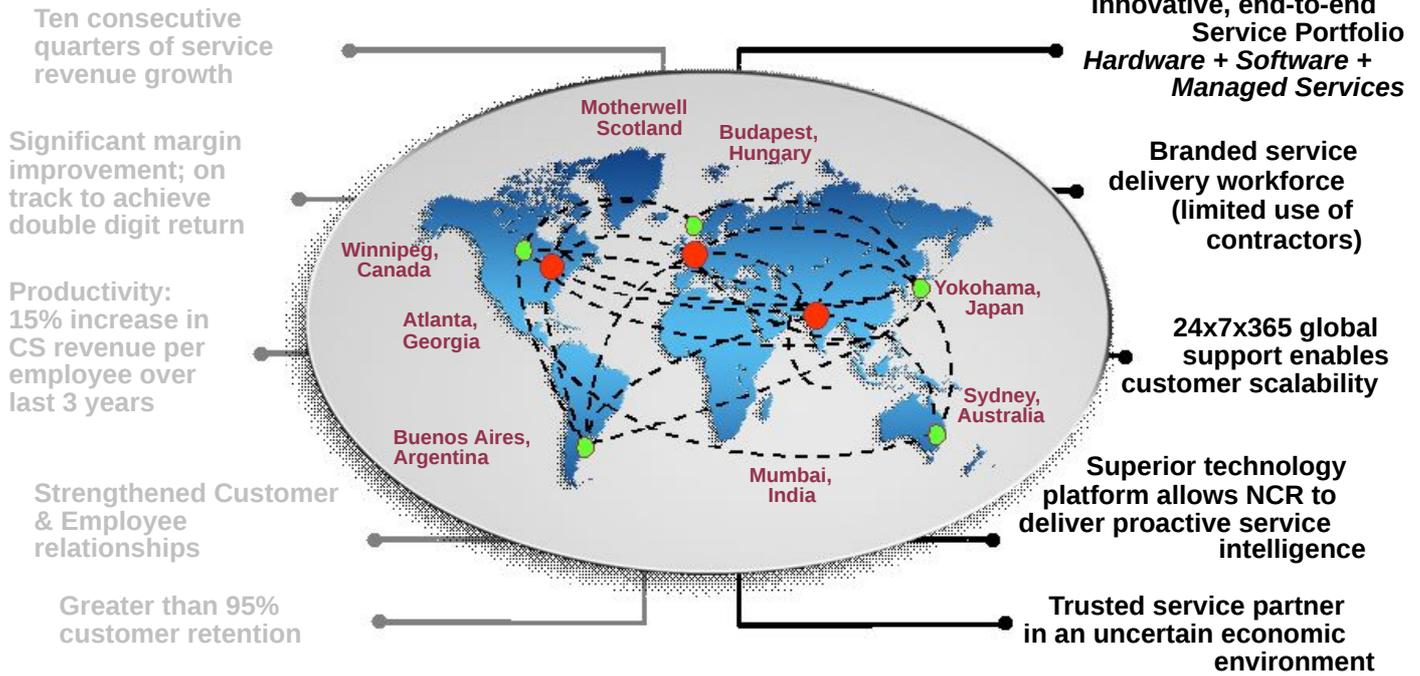
Strengthened Customer & Employee relationships

Greater than 95% customer retention



Performance: a Growing, Profitable Business

Services Overview



Performance: a Growing, Profitable Business

Differentiators: Why Customers choose NCR

Organized Around the Customer Experience

Region-aligned to improve customer experience

Field Repair
Remote Support

Parts & Logistics
Managed Services

Globally Coordinated and Supported

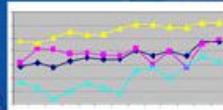
Centers of Excellence (COE)

Consistent management discipline

Global technology platform

Global customer satisfaction measurement

Business analytics powered by one of the world's largest CS data warehouses



Around the world, service customers want
1) timely response 2) fix it right the first time 3) keep me informed

What Customers Value...



FINANCIAL

- High Availability
- Technology driven opportunity
- Cost reduction



RETAIL & HOSPITALITY

- Operational efficiency
- Security / Privacy
- Single service source



TRAVEL & LODGING

- Focus on customer travel experience
- Proactive incident mgmt.
- Cost reduction



HEALTHCARE & PUBLIC SECTOR

- Customer convenience
- Security / Privacy
- Cost reduction



ENTERTAINMENT

- High availability
- Security
- Technology driven opportunity



TELECOMMUNICATIONS & TECHNOLOGY

- High availability
- Security / Privacy
- Cost reduction

...NCR Service Offers

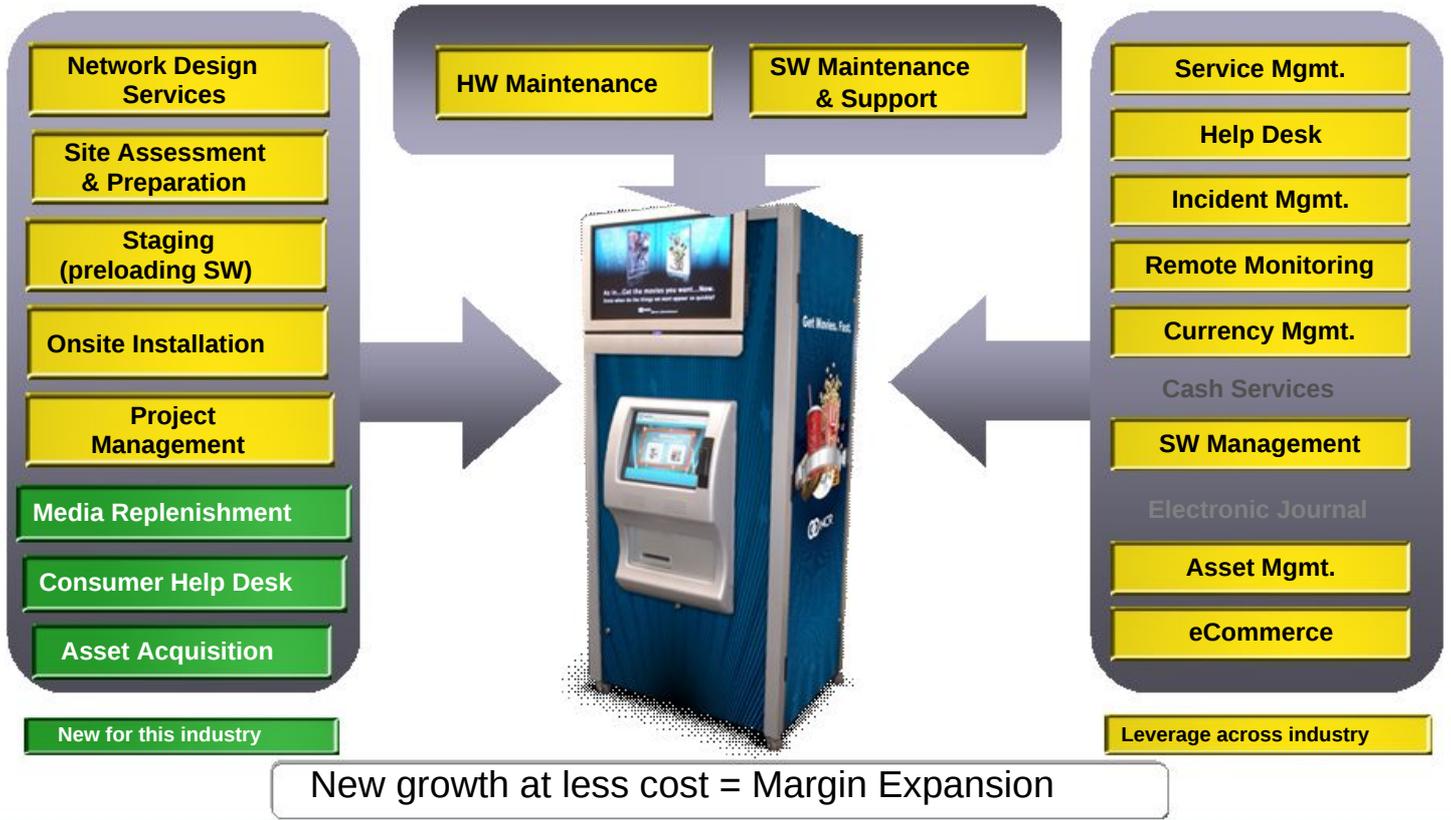
Hosting
Service Mgmt.
Help Desk
Incident Mgmt.
Remote Monitoring
Asset Mgmt.
Network Design
Currency Mgmt.
SW Management
Project Mgmt.
SW Staging
Site Preparation
Onsite Installation
SW Maintenance & Support
HW Maintenance

\$8.2B Addressable Services Market by 2011



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...can be Leveraged across New Industries



Margin Expansion

Cost Optimization

Rate, Mix, Productivity

Remote Resolution

Common Service Platform

Parts & Logistics



**Cost obsession and
business improvement**

Innovation

Centers of Excellence

Remote Monitoring and Management

Proactive / Predictive Availability

New software support services



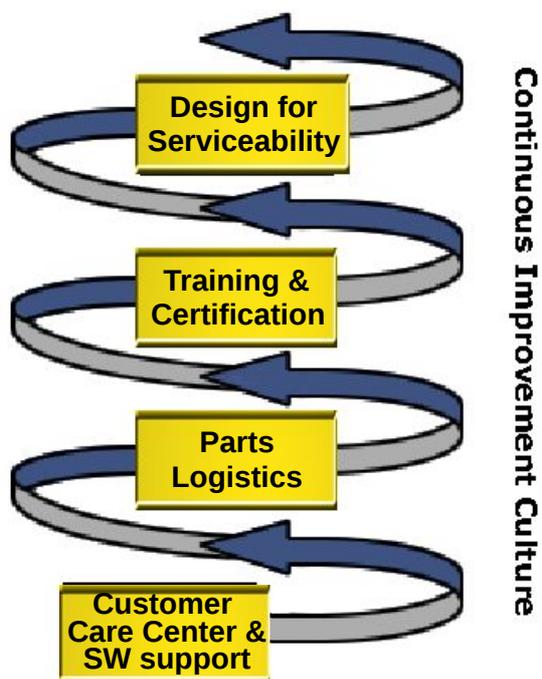
**Driving
growth and efficiency**

Center of Excellence Philosophy

Budapest COE



Atlanta COE



**Drives innovation and best practices.
Showcases NCR's service value.**

Remote Monitoring & Management



Predict problems that haven't yet occurred

Proactive / Predictive Availability

Incident Management Plus Transaction Monitoring



Transaction Thresholds/ Rules



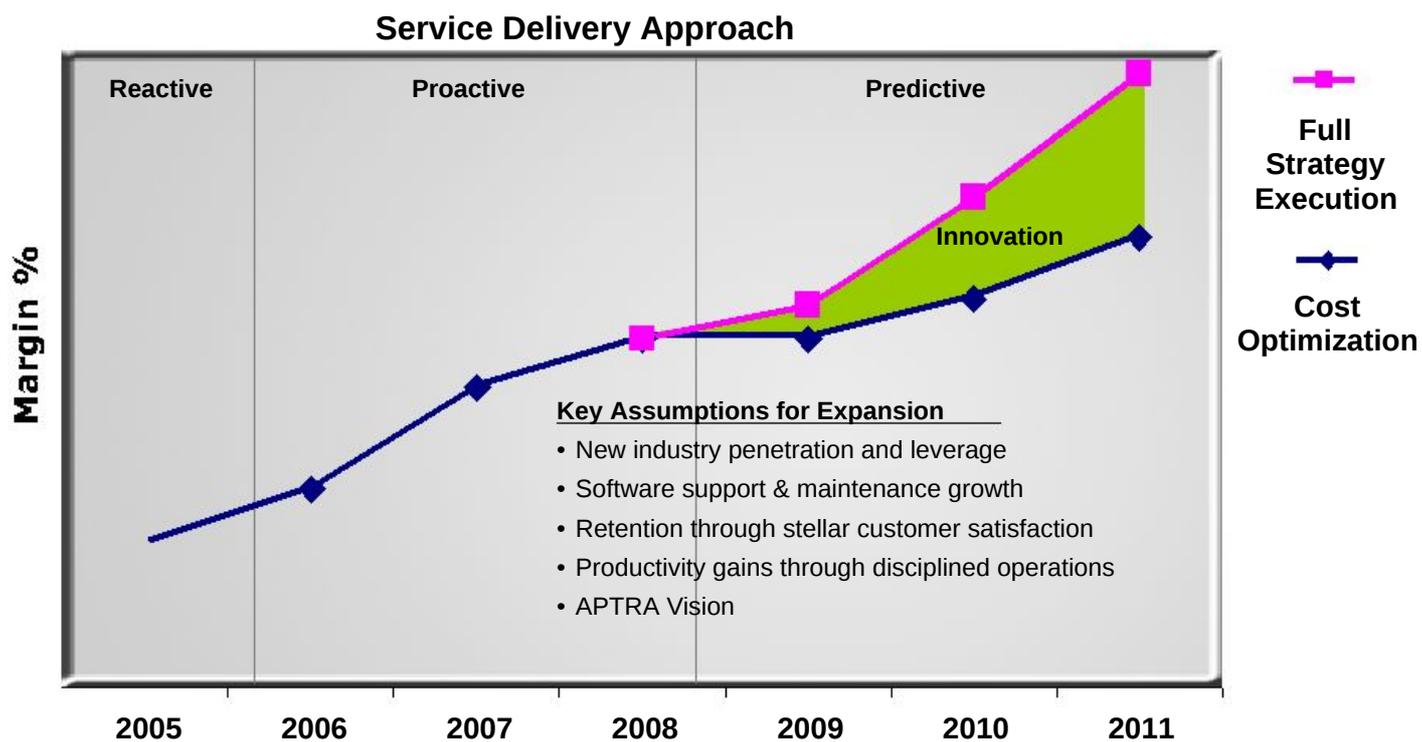
Dispatch & Repair/Replace

1. When threshold met
2. During remedial call to repair different module



Increased availability and higher margins

Services Margin Evolution



Continuity, Progress, Performance

Services Conclusions

- Customer Services is a **strong and stable** business
 - Designed to grow/scale capability/leverage into new industries
- **Integrally linked** with Engineering and Operations to deliver shareholder value
- More than just service products - **strategically critical** to NCR's future
 - NCR as a software and service company
 - Consumer focused – the ultimate satisfaction requirement
 - Capable of owning and operating for customers
- Poised to continue as a **growth driver** for the company
- Plenty of opportunity for **margin expansion** through **productivity and innovation**

Are you ready for the future of customer interactions?

YES

NCR Business Model

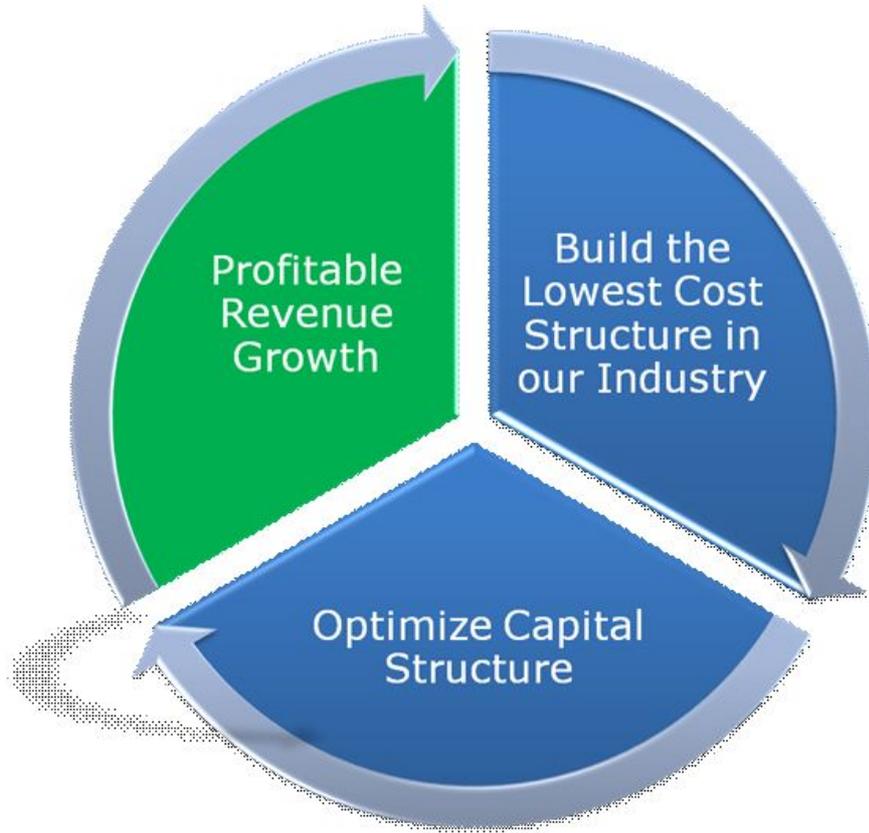
Tony Massetti
CFO



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- NCR is executing well on its shareholder value levers, with strong YTD 2008 performance
- Improving gross margin and significant cost reduction opportunities drive favorable NPOI growth outlook through 2011
- Working capital improvements are enhancing NCR's cash flow generation capability
- External economic and market factors create near-term pension headwinds and limit 2009 visibility

Creating Shareholder Value



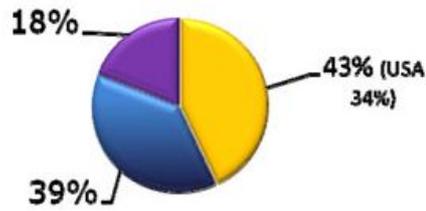
NCR Revenue Trends

Revenue - \$ Millions

Strong Growth

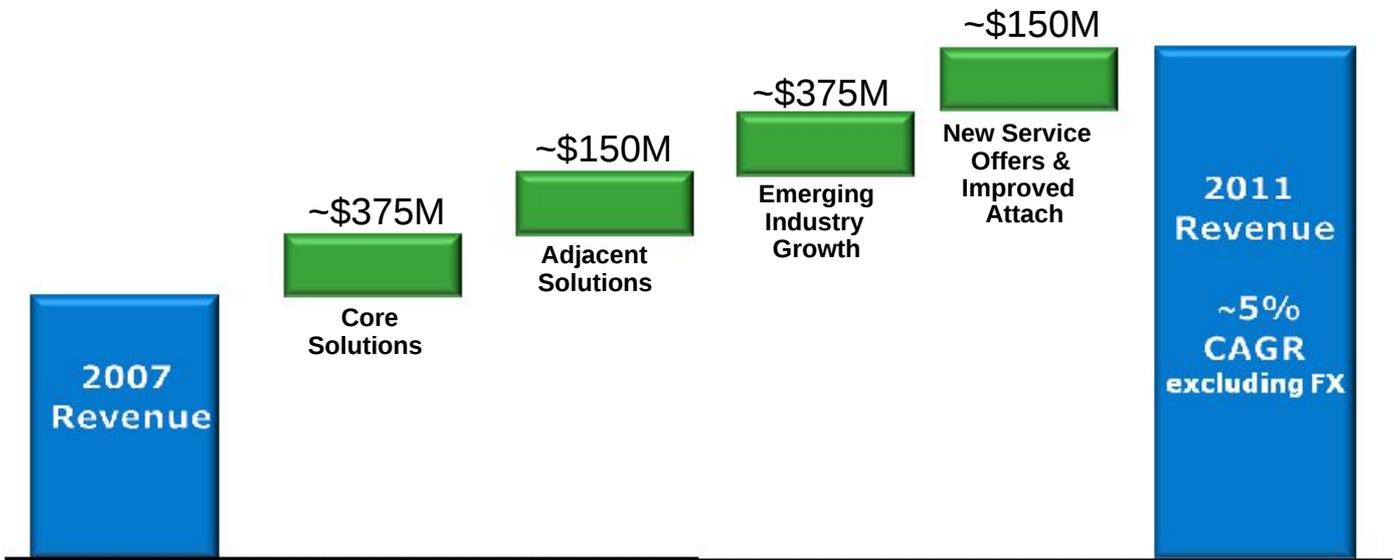


■ Americas ■ EMEA ■ APJ



Geographic Diversity (2008 Q3 YTD)

Profitable Revenue Growth - 2007 to 2011



Revenue/Gross Margin by Geography

Revenue - \$ Millions



Revenue	<u>2006</u>	<u>2007</u>	<u>2008 Q3 YTD</u>
Americas	\$ 2,096	\$ 2,148	\$ 1,685
EMEA	\$ 1,675	\$ 1,906	\$ 1,508
APJ	\$ 811	\$ 916	\$ 701
Total	\$ 4,582	\$ 4,970	\$ 3,894

GM%	<u>2006</u>	<u>2007</u>	<u>2008 Q3 YTD</u>
Americas	20.4%	20.1%	18.8%
EMEA	22.9%	25.4%	27.1%
APJ	24.0%	23.6%	24.5%
Total	21.9%	22.8%	23.0%

Gross Margin excludes non-operational items

Creating Shareholder Value





- Performance-based Reductions / Top grading & skills remix reinvestments
- Lean/Six Sigma Training completed for 1 wave
- Value engineering
- Product Lifecycle Management / DFx
- Engineering productivity
- Value engineering
- Lean enterprise
- Low cost region sourcing and manufacturing
- Service Parts & Logistics
- Productivity
- Design for serviceability

Creating Shareholder Value



Strong Balance Sheet

(\$ Millions)

9/30/08



Cash balance	\$733
Debt balance	<u>\$308</u>
Net cash position	\$425

Near term objectives

- Stability
- Liquidity
- Financial Flexibility
- Working Capital Improvements

NCR Pension Discussion

(\$ Millions)

NCR Historical Pension Results

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Expense/(income)	(74)	105	135	128	122	38	25-30

2002-2004 not adjusted for discontinued operations

2009 Hypothetical Pension Expense

Discount rate change from 12/31/2007

2008 Asset Return	<u>+125bps</u>	<u>+150bps</u>	<u>+175bps</u>
(25%)	100	85	70
(30%)	145	130	115
(35%)	190	175	160

Cash Funding for Pension Plans

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008E</u>	<u>2009E</u>	<u>2010E</u>
International & Executive	110	112	92	90	105-115	115-125
US Qualified Plan	0	0	0	0	0-30	10-170

2005-2007 not adjusted for discontinued operations

2010 US assumptions: 2008 return of -30% to -35% & discount rate of 8%; 2009 return of -10% to +10% & discount rate of 7% to 8%

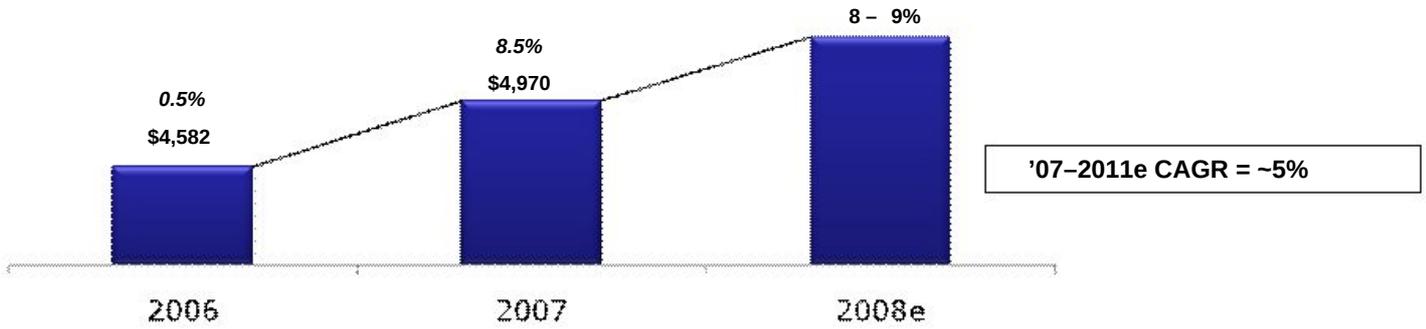


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Revenue & NPOI Growth

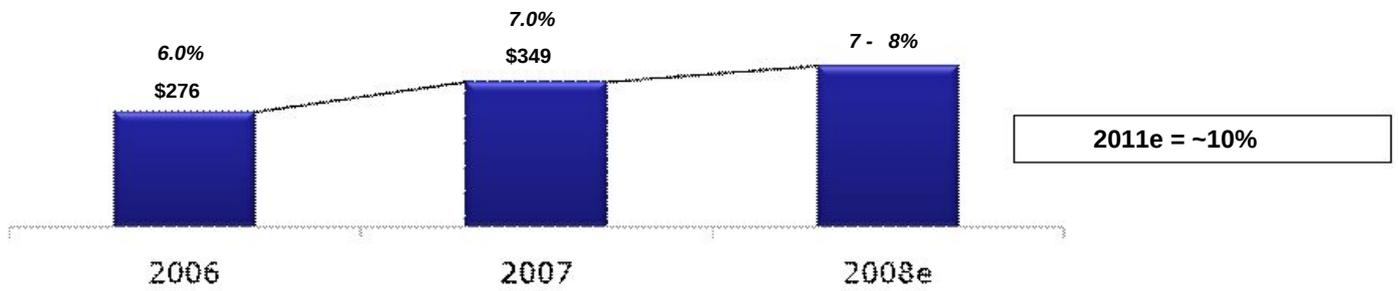
Revenue, \$ Millions

YoY Growth



NPOI, \$ Millions

% of Revenue



* NPOI excludes pension expense and non-operational items

Working Capital Improvements



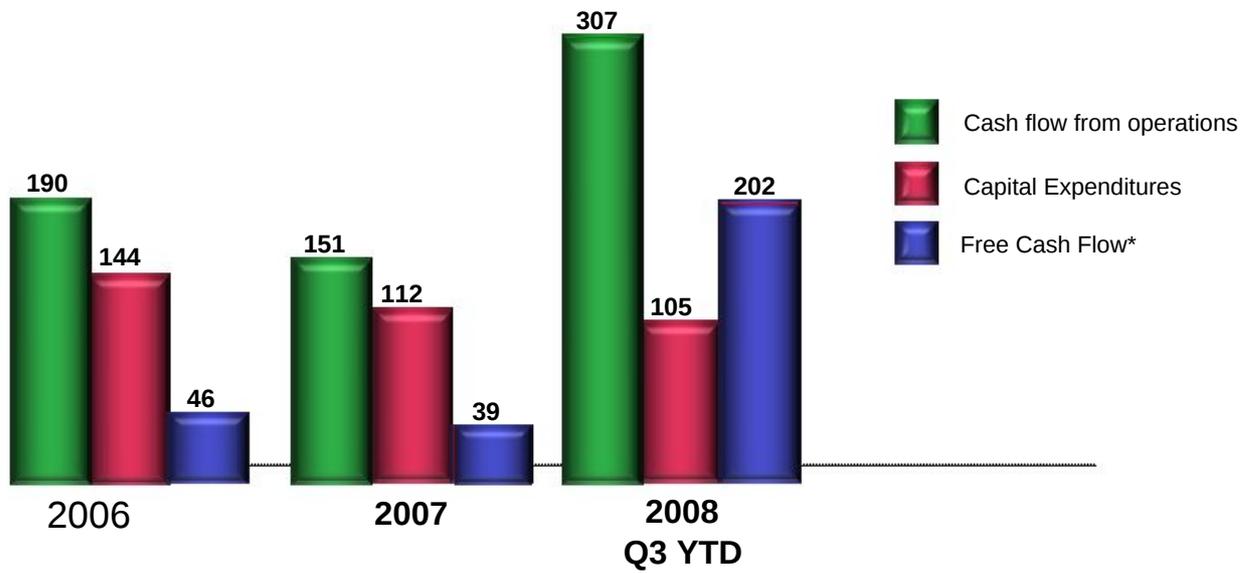
Focus on working capital ...

	2007				2008		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Accounts Receivable	950	1,007	1,014	1,167	1,048	991	943
Days Sales Outstanding	86	77	71	69	80	67	62
Inventory Balance	678	704	767	717	752	735	711
Inventory Turns (rolling 4 qtr avg)	5.6	5.5	5.5	5.5	5.5	5.6	5.8

... has yielded solid improvements in 2008

Free Cash Flow Generation

(\$ Millions)



... and a significant increase in Free Cash Flow

*NCR calculates Free Cash Flow as cash provided by operating activities less capital expenditures for PP&E and additions to capitalized software

In Summary

- NCR is executing well on its shareholder value levers
- Increased cost reduction targets provide additional support to NPOI growth outlook
- We will manage the balance sheet for flexibility and liquidity in the near term, focusing on continued working capital improvement
- Cash flow and earnings outlook subject to finalization of pension impact on 2009 – updates to come on 4 quarter earnings call



Questions



Experience a new world of interaction

NEWS RELEASE

December 3, 2008

NCR to hold Analyst Day on Dec. 4, 2008

DAYTON, Ohio – NCR Corporation (NYSE: NCR) will make presentations to the investment community on Dec. 4, 2008, regarding the company's business strategy.

The presentation materials will be available on Dec. 4, 2008, on the NCR investor relations home page, <http://investor.ncr.com>.

About NCR Corporation

NCR Corporation (NYSE: NCR) is a global technology company and leader in automated teller machines, self-checkouts and other self- and assisted-service solutions, serving customers in more than 100 countries. NCR's software, hardware, consulting and support services help organizations in retail, financial, travel, healthcare and other industries interact with consumers across multiple channels.

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