SEC Form 4

FORM 4

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

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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1. Name and Addre	1 0	erson*	2. Issuer Name and Ticker or Trading Symbol <u>NCR CORP</u> [NCR]		tionship of Reporting Pe all applicable) Director	erson(s) to Issuer 10% Owner		
(Last) (First) (Middle) 7 WORLD TRADE CENTER		× ,	3. Date of Earliest Transaction (Month/Day/Year) 06/01/2012		Officer (give title below)	Other (specify below)		
250 GREENWICH STREET, 35TH FLOOR			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	6. Individual or Joint/Group Filing (Check Applicable			
(Street) NEW YORK	NY	10007		X	Form filed by One Re Form filed by More th Person			
(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)					5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
Common Stock	06/01/2012		A		3,635(1)	A	\$0	3,635	D		
Common Stock	06/01/2012		Α		3,888 ⁽²⁾	Α	\$ <mark>0</mark>	7,523	D		

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. Transa Code (8)		of Deri Secu Acq (A) (Disp of (E	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		ate	and 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy) ⁽³⁾	\$20.63	06/01/2012		A			10,039	06/01/2013	06/01/2022	Common Stock	10,039	\$0	10,039	D	

Explanation of Responses:

1. Represents an initial grant of restricted stock units under the NCR Director Compensation Program (the "Compensation Program") which may be paid only in shares of NCR common stock. The restricted stock units vest in four equal quarterly installments commencing three months after the grant date, subject to the reporting person's continued service as a director on each vesting date. The reporting person may elect to defer receipt of a portion of the restricted stock units in accordance with the terms of the Compensation Program.

2. Represents a mid-year grant of restricted stock units under the Compensation Program which may be paid only in shares of NCR common stock. The restricted stock units vest in four equal quarterly installments commencing three months after the grant date, subject to the reporting person's continued service as a director on each vesting date. The reporting person may elect to defer receipt of a portion of the restricted stock units in accordance with the terms of the Compensation Program.

3. These are stock options granted under the Compensation Program as part of the mid-year equity grant to the reporting person.

Mary H. Fragola, as Attorney	
in-Fact for Kurt P. Kuehn	<u> </u>

** Signature of Reporting Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

06/05/2012

Date