

Fishman Robert P
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 *
Fishman Robert P

2. Issuer Name and Ticker or Trading Symbol
NCR CORP [NCR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3097 SATELLITE BOULEVARD,
3RD FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
02/16/2012

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)

Senior Vice President & CFO

(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

DULUTH, GA 30096-5810

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or (D) Price | | |
| Common Stock | 02/16/2012 | | S ⁽¹⁾ | | 15,287 (2) \$ 21.55 | D | |
| Common Stock | 02/16/2012 | | M ⁽¹⁾ | | 4,622 \$ 12.81 | D | |
| Common Stock | 02/16/2012 | | S ⁽¹⁾ | | 4,622 (3) \$ 21.64 | 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 Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Employee Stock Option (Right to Buy) | \$ 12.81 | 02/16/2012 | | M | | 02/23/2011 ⁽⁴⁾ | 02/22/2020 | Common Stock |
| Restricted Stock Units | \$ 0 ⁽⁵⁾ | 02/17/2012 | | A | 35,541 | ⁽⁵⁾ | ⁽⁵⁾ | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Fishman Robert P 3097 SATELLITE BOULEVARD, 3RD FLOOR DULUTH, GA 30096-5810 | | | Senior Vice President & CFO | |

Signatures

Mary H.Fragola, as Attorney-in-Fact for Robert P. Fishman
Date: 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) The exercises and sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 14, 2011.
Represents the sale of 15,287 shares in 25 transactions at prices ranging from \$21.49 to \$21.61 per share, resulting in a weighted average sale price of \$21.55 per share. The reporting person undertakes to provide NCR Corporation ("NCR"), any security holder of NCR, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
 - (2) Represents the sale of 4,622 shares in 15 transactions at prices ranging from \$21.50 to \$21.78 per share, resulting in a weighted average sale price of \$21.64 per share. The reporting person undertakes to provide NCR Corporation ("NCR"), any security holder of NCR, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate

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price within the ranges set forth in this footnote.

- (4) The grant vests in four equal annual installments commencing on February 23, 2011. The first installment vested on the date shown above.

These are restricted stock units as to which certain performance-related conditions to vesting have been satisfied. The units will vest on

- (5) December 31, 2012, subject to the reporting person's continued employment with the issuer on that date and in accordance with the terms and conditions of the applicable award agreement.

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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