

KUEHN KURT P  
Form 4  
June 05, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
KUEHN KURT P

(Last) (First) (Middle)

7 WORLD TRADE CENTER, 250 GREENWICH STREET, 35TH FLOOR

(Street)

NEW YORK, NY 10007

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
06/01/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 or (D) Price		
Common Stock	06/01/2012		A		3,635 (1)	A	\$ 0 3,635 D
Common Stock	06/01/2012		A		3,888 (2)	A	\$ 0 7,523 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)

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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)	Amount or Number of Shares
Stock Option (Right to Buy) <sup>(3)</sup>	\$ 20.63	06/01/2012		A	10,039	06/01/2013 06/01/2022	Common Stock	10,039

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

KUEHN KURT P  
7 WORLD TRADE CENTER  
250 GREENWICH STREET, 35TH FLOOR  
NEW YORK, NY 10007

X

## Signatures

Mary H. Fragola, as Attorney-in-Fact for Kurt P. Kuehn

06/05/2012

\_\_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) 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.

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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