

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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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 _____ 10% Owner
 Officer (give title below) _____ 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	A	
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	4,622	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
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.
- (2) 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.
- (3) 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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