

NCR CORP
Form 4
October 26, 2007

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 *
WALLACE CHRISTINE W

(Last) (First) (Middle)

1700 S. PATTERSON
BOULEVARD

(Street)

DAYTON, OH 45479

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
10/24/2007

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)
Senior V.P., Human Resources

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 Price		
Common Stock	10/24/2007		A		1,933 (1) \$ 25.68	52,496 (3)	D
Common Stock	10/24/2007		A		2,577 (2) \$ 25.68	55,073 (3)	D

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

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(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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALLACE CHRISTINE W 1700 S. PATTERSON BOULEVARD DAYTON, OH 45479			Senior V.P., Human Resources	

Signatures

Nelson F. Greene, Attorney-in-fact for Christine W. Wallace
10/26/2007

__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).

These are time-based restricted stock units that were granted due to the overperformance of 3,966 performance-based restricted shares granted March 1, 2006. As a result of the Company's spin-off of the Teradata Division, those 3,966 performance-based restricted shares were converted into 8,603 performance-based restricted shares, 2/3 of which vested on October 24, 2007. Because the Company's

(1) performance as of the spin-off exceeded the performance targets, the Compensation and Human Resource Committee elected to award the reporting person with time-based restricted stock units in the amount reported. The restricted stock units will vest on December 31, 2008, provided the reporting person is still employed by the Company on that date. The remaining 1/3 of the original award was converted into 1-year performance-based restricted stock unit awards that vest December 31, 2008, if applicable performance criteria are met.

These are time-based restricted stock units that were granted due to the overperformance of 5,288 performance-based restricted shares granted February 13, 2006. As a result of the Company's spin-off of the Teradata Division, those 5,288 performance-based restricted shares were converted into 11,470 performance-based restricted shares, 2/3 of which vested on October 24, 2007. Because the Company's

(2) performance as of the spin-off exceeded the performance targets, the Compensation and Human Resource Committee elected to award the reporting person with time-based restricted stock units in the amount reported. The restricted stock units will vest on December 31, 2008, provided the reporting person is still employed by the Company on that date. The remaining 1/3 of the original award was converted into 1-year performance-based restricted stock unit awards that vest December 31, 2008, if applicable performance criteria are met.

(3) This share total reflects the conversions that took place as a result of the spin-off of the Teradata Division.

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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