

DORSMAN PETER A  
Form 4  
May 15, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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 \*  
DORSMAN PETER A

(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)  
05/11/2012

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)  
EVP ISG, Global Operations

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/11/2012		M <sup>(1)</sup>		8,377	A	\$ 12.81
Common Stock	05/11/2012		M <sup>(1)</sup>		8,377	A	\$ 12.81
Common Stock	05/11/2012		S <sup>(1)</sup>		8,377 <sup>(2)</sup>	D	\$ 23.12 <sup>(2)</sup>
Common Stock	05/11/2012		S <sup>(1)</sup>		8,377 <sup>(3)</sup>	D	\$ 23.2 <sup>(3)</sup>
							114,085
							122,462
							114,085
							105,708

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

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SEC 1474  
(9-02)

**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
Employee Stock Option (Right to Buy)	\$ 12.81	05/11/2012		M	8,377	02/23/2011 <sup>(4)</sup> 02/23/2020	Common Stock	8,377
Employee Stock Option (Right to Buy)	\$ 12.81	05/11/2012		M	8,377	02/23/2012 <sup>(5)</sup> 02/23/2020	Common Stock	8,377

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

DORSMAN PETER A  
7 WORLD TRADE CENTER  
250 GREENWICH STREET, 35TH FLOOR  
NEW YORK, NY 10007

EVP ISG, Global Operations

## Signatures

Mary H. Fragola, Attorney-in-Fact for Peter A. Dorsman

05/15/2012

\*\*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 March 9, 2012.

(2) Represents the sale of 8,377 shares in 18 transactions at prices ranging from \$23.00 to \$23.16 per share, resulting in a weighted average sale price of \$23.12. 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 8,377 shares in 18 transactions at prices ranging from \$23.11 to \$23.33 per share, resulting in a weighted average sale price of \$23.20. The reporting person undertakes to provide 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.

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

(5) The grant vests in four equal annual installments commencing February 23, 2011. The first two installments vested on February 23, 2011 and the date shown above, respectively.

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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