

Leav Peter  
Form 4  
May 18, 2011

**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 \*  
Leav Peter

(Last) (First) (Middle)

7 WORLD TRADE CENTER, 250 GREENWICH STREET

(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)  
05/16/2011

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)  
SVP, Global Sales

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 or Price		
Common Stock	05/16/2011		M <sup>(1)</sup>		53,014 A \$ 12.55	D	
Common Stock	05/16/2011		M <sup>(1)</sup>		4,189 A \$ 12.81	D	
Common Stock	05/16/2011		S <sup>(1)</sup>		53,014 D \$ 19.41	D	
Common Stock	05/16/2011		S <sup>(1)</sup>		4,189 D \$ 19.4	D	

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

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(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 Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 12.55	05/16/2011		M	53,014	02/01/2011 <sup>(4)</sup> 02/01/2019	Common Stock	53,014
Employee Stock Option (Right to Buy)	\$ 12.81	05/16/2011		M	4,189	02/23/2011 <sup>(5)</sup> 02/23/2020	Common Stock	4,189

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Leav Peter 7 WORLD TRADE CENTER 250 GREENWICH STREET NEW YORK, NY 10007			SVP, Global Sales	

## Signatures

Chanda L. Kirchner, Attorney-in-Fact for Peter Leav  
 Signature: \_\_\_\_\_ Date: 05/18/2011

\*\*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)

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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 14, 2011.

- (2) Represents the sale of 53,014 shares in 87 transactions at prices ranging from \$19.23 to \$19.59 per share, resulting in a weighted average sale price of \$19.41 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 4,189 shares in 28 transactions at prices ranging from \$19.25 to \$19.58 per share, resulting in a weighted average sale price of \$19.40 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.
- (4) The grant vests in four equal annual installments commencing February 1, 2010. The first two installments vested on February 1, 2010 and the date shown above, respectively.
- (5) The grant vests in four equal annual installments commencing February 23, 2011. The first installment vested on the date shown above.

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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