

DIEBOLD INC
 Form 4
 November 17, 2006

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 *
HILLOCK MICHAEL J

(Last) (First) (Middle)

**C/O DIEBOLD,
 INCORPORATED, 5995 MAYFAIR
 ROAD**

(Street)

NORTH CANTON, OH 44720

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DIEBOLD INC [DBD]

3. Date of Earliest Transaction
 (Month/Day/Year)
11/15/2006

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)
President, International

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 (D) Price			
Common Stock					2,695	I	401(k) ⁽¹⁾
Common Stock					20,961	I	By Wife
Common Stock	11/15/2006		M	25,000 A \$ 28.69	61,028	D	
Common Stock	11/15/2006		S	25,000 D \$ 46.738	36,028 ⁽²⁾	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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option	\$ 47.532					01/29/1999 01/28/2008	Common Stock 9,
Non-Qualified Stock Option	\$ 28.69	11/15/2006		M	25,000	02/07/2002 02/06/2011	Common Stock 25
Non-Qualified Stock Option	\$ 36.59					02/06/2003 02/05/2012	Common Stock 25
Non-Qualified Stock Option	\$ 36.31					02/05/2004 02/04/2013	Common Stock 25
Non-Qualified Stock Option	\$ 53.1					02/11/2005 02/10/2014	Common Stock 25
Non-qualified Stock Option	\$ 55.23					02/10/2006 02/09/2015	Common Stock 23
Non-qualified Stock Option	\$ 41.25					06/08/2007 06/07/2016	Common Stock 6,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HILLOCK MICHAEL J C/O DIEBOLD, INCORPORATED 5995 MAYFAIR ROAD NORTH CANTON, OH 44720			President, International	

Signatures

Warren W. Dettinger, Att'y.-in-fact for Michael J.
Hillock

11/17/2006

__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) Number of 401(k) shares owned as of most recent statement; fractional shares omitted.

(2) Number includes restricted stock units

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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