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VASCO DATA SECURITY INTERNATIONAL INC

Form 4

January 11, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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may continue.

See Instruction

Check this box

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

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * WALTER JOHN R

(First)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

(Check all applicable)

VASCO DATA SECURITY INTERNATIONAL INC [VDSI]

3. Date of Earliest Transaction

X_ Director

1901 SOUTH MEYERS

(Month/Day/Year) 01/09/2012

Officer (give title below)

10% Owner Other (specify

ROAD, SUITE 210

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line)

(Middle)

(Zip)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

OAKBROOK TERRACE, IL 60181 (State)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 1. Title of Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

4. Securities Acquired 5. Amount of 3. Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Indirect (I) Ownership Owned (Instr. 4) Following (Instr. 4) Reported

D

(A) Transaction(s) (Instr. 3 and 4)

Price Amount (D)

Code V

Common

Stock, 01/09/2012 \$0.001 par value

13,810 \$0 82,694 (1)

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	e of 2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title a	and 8	3. Price of	9. Nu
Deriva	tive Conversio	on (Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amount	of I	Derivative	Deriv
Securit	ty or Exercis	e	any	Code	of	(Month/Day/	Year)	Underlyi	ing S	Security	Secui
(Instr.	3) Price of		(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired		Securities (Instr. 3 and 4)		(Instr. 5)	Bene	
	Derivative	e								Own	
	Security									Follo	
	Ť				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								Λ.	mount		
				Date		Date	eate Expiration		or e Number		
						Exercisable	Date	of			
				Code V	(A) (D)				nares		
				Code v	(A) (D)			31.	iaics		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

WALTER JOHN R 1901 SOUTH MEYERS ROAD SUITE 210 OAKBROOK TERRACE, IL 60181

X

Signatures

By: /s/ Clifford K. Bown, Attorney-in-Fact

01/11/2012

Date

**Signature of Reporting Person

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) All shares acquired are deferred stock. Shares of deferred stock vest fully on January 9, 2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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