

KOEHLER MICHAEL
Form 4
May 10, 2005

FORM 4

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

OMB APPROVAL

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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 *
KOEHLER MICHAEL

(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)
05/06/2005

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 Vice President

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/06/2005		M		24,000	A	\$ 22.23
Common Stock	05/06/2005		M		10,000	A	\$ 9.57
Common Stock	05/06/2005		S		34,000	D	\$ 33.7083
							66,689.8898 ⁽¹⁾

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

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number.

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)	\$ 22.23 ⁽²⁾	05/06/2005		M	24,000 ⁽³⁾	⁽⁴⁾ 01/26/2011	Common Stock	24,000 ⁽³⁾
Employee Stock Option (Right to Buy)	\$ 9.57 ⁽⁵⁾	05/06/2005		M	10,000 ⁽⁶⁾	⁽⁷⁾ 03/04/2013	Common Stock	30,000 ⁽⁶⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOEHLER MICHAEL 1700 S. PATTERSON BOULEVARD DAYTON, OH 45479			Senior Vice President	

Signatures

Nelson F. Greene, Attorney-in-fact for Michael Koehler
Date: 05/10/2005

**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) Includes 661.274014 shares acquired under the NCR Employee Stock Purchase Plan in February, March, and April 2005.
- (2) Previously reported price was \$44.47. On January 21, 2005, the common stock of NCR Corporation split 2-for-1, with the result that the previously reported price of \$44.47 split to \$22.23.
- (3) Previously reported number of securities was 12,000. On January 21, 2005, the common stock of NCR Corporation split 2-for-1, with the result that the previously reported number of securities of 12,000 increased to 24,000.

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- (4) The option vests in 3 equal annual installments beginning on 01/26/2002.
- (5) Previously reported price was \$19.13. On January 21, 2005, the common stock of NCR Corporation split 2-for-1, with the result that the previously reported price of \$19.13 split to \$9.57.
Previously reported number of securities was 15,000. On June 7, 2004, 5,000 of these options were exercised. On January 21, 2005, the common stock of NCR Corporation split 2-for-1, with the result that the 10,000 unexercised options increased to 20,000, 10,000 of which are being exercised at this time.
- (7) The option vests in 3 equal annual installments beginning 03/04/2004.

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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