fox John nelson JR Form 4 January 11, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

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Check this box

if no longer

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * fox John nelson JR

2. Issuer Name and Ticker or Trading

Issuer

Symbol

VASCO DATA SECURITY INTERNATIONAL INC [VDSI]

(Check all applicable)

(Last)

(City)

(First) (Middle)

(Zip)

3. Date of Earliest Transaction

_X__ Director 10% Owner Officer (give title Other (specify

5. Relationship of Reporting Person(s) to

1901 S. MEYERS ROAD, SUITE

210

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

(Month/Day/Year)

01/07/2011

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

D

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

OAKBROOK TERRACE, IL 60181 (State)

						. / .	· ·	•	
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securitie	es Acquired	5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of			Securities	Form: Direct	Indirect	
(Instr. 3)		any	Code	(D)		Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned	Indirect (I)	Ownership	
						Following	(Instr. 4)	(Instr. 4)	
					() \	Reported			
					(A)	Transaction(s)			
			C = V	A	or	(Instr. 3 and 4)			
_			Code V	Amount	(D) Price				
Common									
Ctools				10.760					

Stock, 01/07/2011 \$0 Α 52,384 (1) \$0.001 par

value

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 of	2.	3. Transaction Date		4.	5.	6. Date Exer		7. Title a		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if		onNumber	Expiration D		Amount		Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	_	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Own
	Security				Acquired						Follo
	,				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						(IIISti
					4, and 5)						
								A	mount		
						D.	E	01	r		
						Date Exercisable	Expiration Date	Title Numb	umber		
				Code V	(A) (D)				hares		

Reporting Owners

Relationships Reporting Owner Name / Address

> 10% Owner Officer Other Director

fox John nelson JR 1901 S. MEYERS ROAD **SUITE 210** OAKBROOK TERRACE, IL 60181

X

Signatures

/s/ Clifford K. Bown, 01/10/2011 Attorney-in-Fact

**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) All shares acquired are deferred stock. Shares of deferred stock vest fully on January 7, 2012.

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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