

VALCKE JAN E C
Form 4
May 03, 2007

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 *
VALCKE JAN E C

2. Issuer Name and Ticker or Trading Symbol
VASCO DATA SECURITY INTERNATIONAL INC [VDSI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
DR. DUMORTIERLAAN 9
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/02/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President and COO

BISSEGEM, BELGIUM

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock, \$0.001 par value	05/02/2007		M		5,000 A \$ 2.9375	69,200	D
Common Stock, \$0.001 par value	05/02/2007		M		50,000 A \$ 1.25	119,200	D
Common Stock, \$0.001 par value	05/02/2007		S		403 D \$ 21.64	118,797	D

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Common Stock, \$0.001 par value	05/02/2007	S	1,034	D	\$ 21.62	117,763	D
Common Stock, \$0.001 par value	05/02/2007	S	100	D	\$ 21.57	117,663	D
Common Stock, \$0.001 par value	05/02/2007	S	1,575	D	\$ 21.55	116,088	D
Common Stock, \$0.001 par value	05/02/2007	S	1,200	D	\$ 21.54	114,888	D
Common Stock, \$0.001 par value	05/02/2007	S	300	D	\$ 21.53	114,588	D
Common Stock, \$0.001 par value	05/02/2007	S	388	D	\$ 21.52	114,200	D
Common Stock, \$0.001 par value	05/02/2007	S	50,000	D	\$ 21.54	64,200	D

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 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number

								of Shares
Option to Purchase Common Stock, \$0.001 par value	\$ 2.9375	05/02/2007	M	5,000	08/18/2000	08/18/2009	Common Stock, \$0.001 par value	5,000
Option to Purchase Common Stock, \$0.001 par value	\$ 1.25	05/02/2007	M	50,000	11/30/2002	11/30/2011	Common Stock, \$0.001 par value	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VALCKE JAN E C DR. DUMORTIERLAAN 9 BISSEGEM, BELGIUM			President and COO	

Signatures

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

05/03/2007

**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).

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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