

TAYLOR KEITH A
 Form 4
 February 25, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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 *
 TAYLOR KEITH A

(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)
 02/24/2005

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/24/2005		M		5,680	A	\$ 21.1617
Common Stock	02/24/2005		M		1,796	A	\$ 16.7188
Common Stock	02/24/2005		M		8,000	A	\$ 15.9531
Common Stock	02/24/2005		M		3,340	A	\$ 15.5625
Common Stock	02/24/2005		M		11,000	A	\$ 20.75

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Common Stock	02/24/2005	M	10,184	A	\$ 19.4531	63,723.1088	D
Common Stock	02/24/2005	S	30,000	D	\$ 38.0223	33,723.1088	D

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

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SEC 1474
(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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 21.16 (1)	02/24/2005		M	5,680 (2)	(3) 01/02/2006	Common Stock	5,680 (2)	
Employee Stock Option (Right to Buy)	\$ 16.72 (6)	02/24/2005		M	1,796 (4)	(5) 01/02/2007	Common Stock	1,796 (4)	
Employee Stock Option (Right to Buy)	\$ 15.95 (7)	02/24/2005		M	8,000 (8)	(9) 02/18/2008	Common Stock	8,000 (8)	
Employee Stock Option (Right to Buy)	\$ 15.56 (10)	02/24/2005		M	3,340 (11)	(12) 10/15/2008	Common Stock	3,340 (11)	
Employee Stock Option	\$ 20.75 (13)	02/24/2005		M	11,000 (14)	(15) 01/04/2009	Common Stock	11,000 (14)	

(Right to
Buy)

Employee

Stock

Option

(Right to

Buy)

\$ 19.45
(16)

02/24/2005

M

10,184
(17)

(18)

02/03/2010

Common
Stock

70,000
(17)

Reporting Owners

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

Signatures

Nelson F. Greene, Attorney-in-fact for Keith A.
Taylor

02/25/2005

__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) Previously reported price was \$42.32. On January 21, 2005, the common stock of NCR Corporation split 2-for-1, with the result that the previously reported price of \$42.32 split to \$21.16.
 - (2) Previously reported number of securities was 2,840. 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 2,840 increased to 5,680, all of which are being exercised.
 - (3) The option vested in 4 equal annual installments beginning on 1/2/1997.
Previously reported number of securities was 3,589. 2,691 shares of this grant were exercised 6/9/2000, leaving a balance of 898 shares.
 - (4) On January 21, 2005, the common stock of NCR Corporation split 2-for-1, with the result that the number of remaining securities of 898 increased to 1,796, all of which are being exercised.
 - (5) The option vested in 4 equal annual installments beginning on 1/2/1998.
 - (6) Previously reported price was \$33.44. On January 21, 2005, the common stock of NCR Corporation split 2-for-1, with the result that the previously reported price of \$33.44 split to \$16.72.
 - (7) Previously reported price was \$31.91. On January 21, 2005, the common stock of NCR Corporation split 2-for-1, with the result that the previously reported price of \$31.91 split to \$15.95.
 - (8) Previously reported number of securities was 4,000. 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 4,000 increased to 8,000, all of which are being exercised.
 - (9) The option vested in 3 equal annual installments beginning on 2/18/1999.
 - (10) Previously reported price was \$31.13. On January 21, 2005, the common stock of NCR Corporation split 2-for-1, with the result that the previously reported price of \$31.13 split to \$15.56.
Previously reported number of securities was 6,090. 1,420 shares of this grant were exercised 6/9/2000 and 3,000 shares of this grant were exercised 11/12/2004, leaving a balance of 1,670 shares. On January 21, 2005, the common stock of NCR Corporation split 2-for-1, with the result that the number of remaining securities of 1,670 increased to 3,340, all of which are being exercised.
 - (12) The option vested in 3 equal annual installments beginning on 10/15/1999.

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- (13) Previously reported price was \$41.50. On January 21, 2005, the common stock of NCR Corporation split 2-for-1, with the result that the previously reported price of \$41.50 split to \$20.75.
- (14) Previously reported number of securities was 5,500. 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 5,500 increased to 11,000, all of which are being exercised.
- (15) The option vests in 3 equal annual installments beginning on 1/4/2000.
- (16) Previously reported price was \$38.91. On January 21, 2005, the common stock of NCR Corporation split 2-for-1, with the result that the previously reported price of \$38.91 split to \$19.45.
Previously reported number of securities was 35,000. On January 21, 2005, the common stock of NCR Corporation split 2-for-1, with
- (17) the result that the previously reported number of securities of 35,000 increased to 70,000, of which 10,184 are being exercised. 9,334 shares of this grant were exercised 2/5/2005.
- (18) The option vests in 3 equal annual installments beginning on 2/3/2001.

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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