SEC Form 4	
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

	Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL									
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HUNT T KE			2. Issuer Name and Ticker or Trading Symbol <u>VASCO DATA SECURITY</u> <u>INTERNATIONAL INC</u> [VDSI]		ationship of Reporting Person(s) to Issuer (all applicable) Director X 10% Owner Officer (give title Other (specify				
(Last) 1901 SOUTH M SUITE 210	(First) IEYERS ROAD	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/05/2011		below) below) Chief Executive Officer				
(Street) OAKBROOK TERRACE (City)	IL (State)	60181 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Form filed by One Form filed by More Person	Repor	ing 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. Transa Code (8)		4. Securities Disposed Of	Acquired (D) (Instr	(A) or 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
Common Stock, \$0.001 par value	12/05/2011		S		1,856	D	\$7.95	7,950,129	D	ĺ	
Common Stock, \$0.001 par value	12/05/2011		S		1,272	D	\$8.01	7,948,857	D		
Common Stock, \$0.001 par value	12/05/2011		S		1,200	D	\$7.9585	7,947,657	D		
Common Stock, \$0.001 par value	12/05/2011		S		759	D	\$8.02	7,946,898	D		
Common Stock, \$0.001 par value	12/05/2011		S		677	D	\$8.04	7,946,221	D		
Common Stock, \$0.001 par value	12/05/2011		S		622	D	\$8.05	7,945,599	D		
Common Stock, \$0.001 par value	12/05/2011		S		600	D	\$8	7,944,999	D		
Common Stock, \$0.001 par value	12/05/2011		S		500	D	\$ 7.98	7,944,499	D		
Common Stock, \$0.001 par value	12/05/2011		S		400	D	\$8.0225	7,944,099	D		
Common Stock, \$0.001 par value	12/05/2011		S		400	D	\$7.9575	7,943,699	D		
Common Stock, \$0.001 par value	12/05/2011		S		400	D	\$8.0075	7,943,299	D		
Common Stock, \$0.001 par value	12/05/2011		S		344	D	\$7.96	7,942,955	D		
Common Stock, \$0.001 par value	12/05/2011		S		307	D	\$8.0085	7,942,648	D		
Common Stock, \$0.001 par value	12/05/2011		S		100	D	\$8.0123	7,942,548	D	ĺ	
Common Stock, \$0.001 par value	12/05/2011		S		100	D	\$7.9914	7,942,448	D		
Common Stock, \$0.001 par value	12/05/2011		S		100	D	\$7.965	7,942,348	D		
Common Stock, \$0.001 par value	12/05/2011		S		100	D	\$8.06	7,942,248	D		
Common Stock, \$0.001 par value	12/05/2011		S		93	D	\$7.99	7,942,155	D		
Common Stock, \$0.001 par value	12/05/2011		S		92	D	\$8.03	7,942,063	D		
Common Stock, \$0.001 par value	12/05/2011		S		77	D	\$8.0188	7,941,986	D		
Common Stock, \$0.001 par value	12/05/2011		S		1	D	\$8.07	7,941,985	D		

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)	Code (Instr.	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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	

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		Ta	ble II - Deriva (e.g., p					ired, Disp options, o				y Owned			
1. Title of Derivative	2. Conversion	3. Transaction	3A. Deemed Execution Date,	Code Transa		(6A)Nu	m(160e)r	ExDectisEblero	isDatate and	7itītētle Amour		8. Price of Derivative	9. Number of derivative	10. Ownership	11. Nature
Eseplaitation (Instr. 3)	of Bespises Price of Derivative Security	e \$ Month/Day/Year)	if any (Month/Day/Year)	Code (8)	Instr.	Secu Acqu (A) of Dispo of (D)	r osed) : 3.4	(Month/Day/)	/ear) <u>By</u> <u>At</u>	Securi	ties	Security (Instr 5) Bown,	Securities Beneficially Owread Foll <u>12/06/201</u> Reported Transaction(s) (Instr. 4)	Form: Direct (D)	Beneficial Ownership (Instr. 4)
Reminder: R	eport on a se	parate line for each	class of securities	benefic	cially ov	vànd e	rectly	or indirectly.							
* If the form	is filed by mo	e than one reportir	g person, see Instr	uction 4	4 (b)(v)										
** Intentiona	l misstatemer	ts or omissions of	acts constitute Fed	leral Cri	iminal \	Violatio	ons Se	e 18 U.S.C. 10	001 and 15 L	J.S.C. 7	Bff(a).				
Note: File th	ree copies of	this Form, one of w	hich must be manu	ally sig	ned. If	space	is insu	fficient, see Ir	struction 6 fe	or proce	dure.				
Persons wh	o respond to	the collection of	information conta	ined in	this fo	orm ar	e not i	required to re	spond unle	ss the f	orm displa	iys a currer	tly valid OMB I	lumber.	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				