

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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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| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

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| 1. Name and Address of Reporting Person* <u>HUNT T KENDALL</u> (Last) (First) (Middle) <u>1901 SOUTH MEYERS ROAD, SUITE 210</u> (Street) <u>OAKBROOK TERRACE IL 60181</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>VASCO DATA SECURITY INTERNATIONAL INC [VDSI]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <u>Chief Executive Officer</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>06/21/2017</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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, \$0.001 par value | | | | | | | | 100,000 | I | By the Charitable Remainder Trust ⁽¹⁾ |
| Common Stock, \$0.001 par value | | | | | | | | 1,011,300 | I | By the Barbara J. Hunt Marital Trust |
| Common Stock, \$0.001 par value | | | | | | | | 200,000 | I | By Spouse ⁽²⁾ |
| Common Stock, \$0.001 par value | 06/21/2017 | | S | | 2,923 ⁽³⁾ | D | \$13.74 | 7,625,188 | D | |
| Common Stock, \$0.001 par value | 06/22/2017 | | S | | 2,878 ⁽³⁾ | D | \$13.93 | 7,622,310 | 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) | 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 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) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

Explanation of Responses:

- The reporting person disclaims beneficial ownership to the extent he does not have a pecuniary interest in the securities and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for the purpose of Section 16 or any other purpose.
- Shares held by reporting person's spouse. Reporting person disclaims beneficial ownership of the shares held by his spouse and this report should not be deemed as admission that the reporting person is the beneficial owner of his spouse's shares for purposes of Section 16 or for any other purpose.
- The sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan established by the reporting person effective May 15, 2017.

Remarks:

/s/ Mark S. Hoyt, Attorney-in-Fact 06/22/2017

** Signature of Reporting Person Date

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

* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.