

UNISYS CORP
Form 4
March 12, 2007

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 *
MCGRATH JOSEPH W

(Last) (First) (Middle)

UNISYS CORPORATION, UNISYS WAY

(Street)

BLUE BELL, PA 19424

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
UNISYS CORP [UIS]

3. Date of Earliest Transaction (Month/Day/Year)
03/08/2007

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)

President and CEO

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 or Price | | |
| Common Stock | 03/08/2007 | | M | | 16,667 A \$ 0 | 29,506 | D |
| Common Stock | 03/08/2007 | | A ⁽¹⁾ | | 25,000 A \$ 0 | 54,506 | D |
| Common Stock | 03/08/2007 | | F | | 14,630 D \$ 8.295 | 39,876 | D |
| Common Stock | | | | | | 2,862 | I by USP Trust |

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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Restricted Stock Units/1-for-1 | \$ 0 | 03/08/2007 | | M | 16,667 | (2) (2) | Common Stock | 16,667 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MCGRATH JOSEPH W UNISYS CORPORATION UNISYS WAY BLUE BELL, PA 19424 | X | | President and CEO | |

Signatures

By: Susan T. Keene, attorney-in-fact For: Joseph W. McGrath

03/12/2007

**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).
- (1) Vesting of performance-based restricted stock units granted March 8, 2006 under the terms and provisions of the Unisys Corporation 2003 Long-Term Incentive and Equity Compensation Plan. The restricted stock units vest into shares of Unisys common stock in three annual installments beginning March 8, 2007 based on the achievement of Unisys revenue growth and/or pre-tax profit objectives.
- (2) Time-based restricted stock units granted March 8, 2006 under the terms and provisions of the Unisys Corporation 2003 Long-Term Incentive and Equity Compensation Plan. The time-based restricted stock units vest in three annual installments beginning March 8, 2007.

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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