

Fowler John C  
Form 4  
January 03, 2013

**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).

**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

**OMB APPROVAL**

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Fowler John C

(Last) (First) (Middle)

C/O QUAD/GRAPHICS, INC., N63  
W23075 HIGHWAY 74

(Street)

SUSSEX, WI 53089

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

Quad/Graphics, Inc. [QUAD]

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

01/01/2013

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

Executive VP and CFO

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Class A<br>Common<br>Stock            | 01/01/2013                              |                                                             | A                                       | 33,113<br>(1)                                                              | A \$ 0 228,709 (1)                                                                                                 | D                                                                    |                                                                   |
| Class A<br>Common<br>Stock            |                                         |                                                             |                                         |                                                                            | 17,471                                                                                                             | I                                                                    | As<br>co-trustee -<br>HVQ Life<br>Ins. Tr. (2)                    |
| Class A<br>Common<br>Stock            |                                         |                                                             |                                         |                                                                            | 22,976                                                                                                             | I                                                                    | By 401(a)<br>Plan                                                 |

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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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                                  |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|--------------------|---------------------------------------------------------------------|----------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date | Title                                                               | Amount or<br>Number of<br>Shares |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 13.4708                                                         |                                         |                                                             |                                      |                                                                                                                    | 05/14/2012                                                     | 11/18/2021         | Class A<br>Common<br>Stock                                          | 7,350                            |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 19.12                                                           |                                         |                                                             |                                      |                                                                                                                    | 05/14/2012                                                     | 11/18/2021         | Class A<br>Common<br>Stock                                          | 6,500                            |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 13.4708                                                         |                                         |                                                             |                                      |                                                                                                                    | 05/14/2012                                                     | 11/18/2021         | Class A<br>Common<br>Stock                                          | 17,500                           |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 13.4708                                                         |                                         |                                                             |                                      |                                                                                                                    | 05/14/2012                                                     | 11/18/2021         | Class A<br>Common<br>Stock                                          | 10,000                           |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 23.37                                                           |                                         |                                                             |                                      |                                                                                                                    | <u>(3)</u>                                                     | 01/31/2017         | Class A<br>Common<br>Stock                                          | 318,000                          |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 29.37                                                           |                                         |                                                             |                                      |                                                                                                                    | <u>(4)</u>                                                     | 01/31/2019         | Class A<br>Common<br>Stock                                          | 30,000                           |
| Stock<br>Options                                    | \$ 15.37                                                           |                                         |                                                             |                                      |                                                                                                                    | <u>(5)</u>                                                     | 01/31/2020         | Class A<br>Common                                                   | 30,000                           |

|                              |          |     |            |                      |         |  |
|------------------------------|----------|-----|------------|----------------------|---------|--|
| (Right to Buy)               |          |     |            |                      | Stock   |  |
| Stock Options (Right to Buy) | \$ 16.62 | (6) | 01/31/2020 | Class A Common Stock | 45,000  |  |
| Stock Options (Right to Buy) | \$ 41.26 | (7) | 01/01/2021 | Class A Common Stock | 34,218  |  |
| Stock Options (Right to Buy) | \$ 14.14 | (8) | 01/01/2022 | Class A Common Stock | 34,218  |  |
| Class B Common Stock         | (9)      | (9) | (9)        | Class A Common Stock | 51,614  |  |
| Class B Common Stock         | (9)      | (9) | (9)        | Class A Common Stock | 800,000 |  |

## Reporting Owners

| Reporting Owner Name / Address                                                        | Relationships |           |                      |       |
|---------------------------------------------------------------------------------------|---------------|-----------|----------------------|-------|
|                                                                                       | Director      | 10% Owner | Officer              | Other |
| Fowler John C<br>C/O QUAD/GRAPHICS, INC.<br>N63 W23075 HIGHWAY 74<br>SUSSEX, WI 53089 |               |           | Executive VP and CFO |       |

## Signatures

/s/ Russell E. Ryba, Attorney-In-Fact for John C. Fowler

01/02/2013

\_\_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) Includes 33,113 shares of restricted stock granted under the Quad/Graphics, Inc. 2010 Omnibus Incentive Plan that will vest on January 1, 2016.
- (2) As Trustee for the Harry V. Quadracci Life Insurance Trust. The reporting person disclaims beneficial ownership of the reported securities.
- (3) Became exercisable as to 263,940 shares on May 14, 2012, and the remaining shares became exercisable on November 18, 2012.

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- (4) Vests and becomes exercisable in two equal annual installments beginning on November 18, 2012.
- (5) Vests and becomes exercisable in three equal annual installments beginning on November 18, 2012.
- (6) Became exercisable as to 14,850 shares on May 14, 2012, and become exercisable ratably over the next three years with respect to the remaining shares beginning on November 18, 2012.
- (7) Vests and becomes exercisable in three equal annual installments beginning on January 1, 2013.
- (8) Vests and becomes exercisable in three equal annual installments beginning on January 1, 2014.
- (9) Class B Common Stock is convertible into Class A Common Stock on a 1-for-1 basis at no cost and has no expiration date.
- (10) As Trustee for certain GRATs established by Betty Ewens Quadracci. The reporting person disclaims beneficial ownership of the reported securities.

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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