Quad/Graphics, Inc. Form 4 April 03, 2015

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

Form 4 or Form 5 obligations STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form filed by More than One Reporting

Person

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Ad Frankowski	•	orting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			Quad/Graphics, Inc. [QUAD]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				
			(Month/Day/Year)	Director 10% Owner			
C/O QUAD/GRAPHICS, INC., N61 W23044 HARRY'S WAY			04/01/2015	X Officer (give title Other (specif			
				below) below) Chief Operating Officer			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line) _X_Form filed by One Reporting Person			

SUSSEX, WI 53089

(City)	(State) (Zip) Table	e I - Non-D	erivative S	ecurit	ies Acq	quired, Disposed	of, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Transaction Date 2A. Deemed 3. 4. Securities A Month/Day/Year) Execution Date, if Transaction(A) or Dispose any Code (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and		sposed of		5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)	(msu. +)	(IIIsu: +)
Class A Common Stock	04/01/2015		A	43,347 (1)	A	\$0	139,014 (1)	D	
Class A Common Stock							6,322	I	By 401(a) Plan

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

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	3	ate	7. Title and A Underlying S (Instr. 3 and	Securities	8 I S (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to Buy)	\$ 13.4708					(2)	11/18/2021	Class A Common Stock	3,583	
Stock Options (Right to Buy)	\$ 13.4708					<u>(3)</u>	11/18/2021	Class A Common Stock	6,038	
Stock Options (Right to Buy)	\$ 13.4708					<u>(4)</u>	11/18/2021	Class A Common Stock	3,281	
Stock Options (Right to Buy)	\$ 13.4708					<u>(5)</u>	11/18/2021	Class A Common Stock	3,544	
Stock Options (Right to Buy)	\$ 19.12					<u>(6)</u>	11/18/2021	Class A Common Stock	1,200	
Stock Options (Right to Buy)	\$ 13.4708					<u>(7)</u>	11/18/2021	Class A Common Stock	7,750	
Stock Options (Right to Buy)	\$ 13.4708					<u>(8)</u>	11/18/2021	Class A Common Stock	3,875	
Stock Options (Right to	\$ 23.37					(9)	01/31/2017	Class A Common Stock	40,000	

8. Price Deriva Securit (Instr.

Buy)					
Stock Options (Right to Buy)	\$ 29.37	(10)	01/31/2018	Class A Common Stock	20,000
Stock Options (Right to Buy)	\$ 15.37	(11)	01/31/2019	Class A Common Stock	28,500
Stock Options (Right to Buy)	\$ 16.62	(12)	01/31/2020	Class A Common Stock	20,000
Stock Options (Right to Buy)	\$ 41.26	(13)	01/01/2021	Class A Common Stock	23,929
Stock Options (Right to Buy)	\$ 14.14	(14)	01/01/2022	Class A Common Stock	23,929

Reporting Owners

Penerting Owner Name / Address	Relationships
Reporting Owner Name / Address	

Director 10% Owner Officer Other

Frankowski Thomas J C/O QUAD/GRAPHICS, INC. N61 W23044 HARRY'S WAY SUSSEX, WI 53089

Chief Operating Officer

Signatures

/s/ Russell E. Ryba, Attorney-In-Fact for Thomas J. Frankowski

04/03/2015

**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 43,347 shares of restricted stock granted under the Quad/Graphics, Inc. 2010 Omnibus Incentive Plan that will vest on March 1, 2018.
- Became exercisable as to 3,859 shares on May 14, 2012, and become exercisable ratably over the next two years with respect to the remaining shares beginning on November 18, 2012.
- (3) Became exercisable as to 3,675 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.

Reporting Owners 3

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- Became exercisable as to 1,838 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.
- (5) Became exercisable as to 1,837 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.
- (6) Became exercisable on May 14, 2012.
- (7) Became exercisable as to 3,500 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.
- (8) Became exercisable as to 1,750 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.
- (9) Became exercisable as to 20,000 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.
- (10) Became exercisable as to 8,000 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.
- (11) Became exercisable as to 9,000 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.
- (12) Became exercisable as to 4,000 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.
- (13) Vests and becomes exercisable in three equal annual installments beginning on January 1, 2013.
- (14) Vests and becomes exercisable in three equal annual installments beginning on January 1, 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.