

PALOIAN JOHN  
Form 4  
March 04, 2011

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
PALOIAN JOHN

(Last) (First) (Middle)

111 SOUTH WACKER DRIVE

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
RR Donnelley & Sons Co [RRD]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/02/2011

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)

Chief Operating Officer

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	(A) or (D)	Price
Common Stock	03/02/2011		M		88,087	A	\$ 7.09
Common Stock	03/02/2011		S <sup>(1)</sup>		88,087	D	\$ 18.12
Common Stock (withholding for tax liability)	03/02/2011		F <sup>(3)</sup>		23,853	D	\$ 18.09
							1,319
							I

Common  
Stock

By  
401(k)

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

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(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
Employee Stock Option (right to buy)	\$ 7.09	03/02/2011		M	88,087	<u>(5)</u> 03/02/2019	Common Stock	88,087

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PALOIAN JOHN 111 SOUTH WACKER DRIVE CHICAGO, IL 60606			Chief Operating Officer	

## Signatures

Jennifer Reiners, pursuant to power of attorney  
Date: 03/04/2011

\*\*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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person in September 2010.

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- The reported price represents a weighted average sale price. The range of prices at which common stock was sold was \$17.93 to \$18.39
- (2) per share. The Reporting Person undertakes to provide to the staff, the issuer or a security holder full information regarding the number of shares sold at each separate price.
  - (3) Shares were withheld as payment of a tax liability incident to vesting of restricted stock units issued in accordance with Rule 16b-3.
  - (4) Includes 115,026 shares held directly, 2,957 shares held through dividend reinvestment plan and 262,578 restricted stock units.
  - (5) The option, representing a right to purchase a total of 352,348, vests in four equal annual installments beginning on March 2, 2010.
  - (6) Company granted option issued pursuant to Rule 16b-3 Plan.

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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