

Quadracci J Joel  
Form 4  
January 04, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Quadracci J Joel

2. Issuer Name and Ticker or Trading Symbol  
Quad/Graphics, Inc. [QUAD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O QUAD/GRAPHICS, INC., N61  
W23044 HARRY'S WAY

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/01/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, Pres. & CEO

(Street)  
SUSSEX, WI 53089

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Class A Common Stock	01/01/2012		A	78,807 (1) A \$ 0	221,214 (1)	D	
Class A Common Stock					96,256	I	As trustee - JJQ Trust (2)
Class A Common Stock					3,573	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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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
Stock Options (Right to Buy)	\$ 14.14	01/01/2012		A	119,643	(3) 01/01/2022	Class A Common Stock 119,643
Stock Options (Right to Buy)	\$ 41.26					(4) 01/01/2021	Class A Common Stock 119,643
Class B Common Stock	(5)					(5) (5)	Class A Common Stock 114,381
Class B Common Stock	(5)					(5) (5)	Class A Common Stock 2,517
Class B Common Stock	(5)					(5) (5)	Class A Common Stock 7
Class B Common Stock	(5)					(5) (5)	Class A Common Stock 92
Class B Common Stock	(5)					(5) (5)	Class A Common Stock 1,752
Class B Common Stock	(5)					(5) (5)	Class A Common Stock 223

Class B Common Stock	(5)	(5)	(5)	Class A Common Stock	5,480
Class B Common Stock	(5)	(5)	(5)	Class A Common Stock	103,900
Class B Common Stock	(5)	(5)	(5)	Class A Common Stock	53
Class B Common Stock	(5)	(5)	(5)	Class A Common Stock	3,148
Class B Common Stock	(5)	(5)	(5)	Class A Common Stock	22

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Quadracci J Joel C/O QUAD/GRAPHICS, INC. N61 W23044 HARRY'S WAY SUSSEX, WI 53089	X		Chairman, Pres. & CEO	

## Signatures

/s/ Russell E. Ryba, Attorney-In-Fact for J. Joel  
Quadracci

01/03/2012

\_\_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 78,807 shares of restricted stock granted under the Quad/Graphics, Inc. 2010 Omnibus Incentive Plan that will vest on January 1, 2015.
- (2) As Trustee for the James Joel Quadracci 2007 Descendants Trust. The reporting person is a trustee of the trust and is a current or future beneficiary thereof. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- (3) Vests and becomes exercisable in three equal annual installments beginning on January 1, 2014.
- (4) Vests and becomes exercisable in three equal annual installments beginning on January 1, 2013.
- (5) 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.

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- (6) Represents deposit into voting trust of shares previously reported as owned as Trustee for the Alexander Q. Harned 2007 Trust. The reporting person is a trustee of the trust and is a current or future beneficiary thereof. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- (7) Represents deposit into voting trust of shares previously reported as owned as Trustee for the Elizabeth Quadracci Harned 2003 Trust. The reporting person is a trustee of the trust and is a current or future beneficiary thereof. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- (8) Represents deposit into voting trust of shares previously reported as owned as Trustee for the HRQ 1990 Descendants Trust. The reporting person is a trustee of the trust and is a current or future beneficiary thereof. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- (9) Represents deposit into voting trust of shares previously reported as owned as Trustee for the Harry Virgil Quadracci Flores 2002 Trust. The reporting person is a trustee of the trust and is a current or future beneficiary thereof. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- (10) Represents deposit into voting trust of shares previously reported as owned as Trustee for the Isabella Marion Flores 1999 Trust. The reporting person is a trustee of the trust and is a current or future beneficiary thereof. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- (11) Represents deposit into voting trust of shares previously reported as owned as Trustee for the Kathryn B. Harned 2004 Trust. The reporting person is a trustee of the trust and is a current or future beneficiary thereof. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- (12) Represents deposit into voting trust of shares previously reported as owned as Trustee for the Kaitlin Mary Flores 2000 Trust. The reporting person is a trustee of the trust and is a current or future beneficiary thereof. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- (13) Represents deposit into voting trust of shares previously reported as owned as Trustee for the William V. Harned 2006 Trust. The reporting person is a trustee of the trust and is a current or future beneficiary thereof. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

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.