

SCHULTZ ALAN F

Form 4

September 11, 2012

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHULTZ ALAN F

2. Issuer Name **and** Ticker or Trading
Symbol
VALASSIS COMMUNICATIONS
INC [VCI]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
VALASSIS COMMUNICATIONS,
INC., 19975 VICTOR PARKWAY

3. Date of Earliest Transaction
(Month/Day/Year)
09/07/2012

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

(Street)
LIVONIA, MI 48152

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	09/07/2012		M ⁽¹⁾	22,800 A	\$ 11.69 438,228	D	
Common Stock	09/07/2012		S	22,800 D	\$ 26.5071 415,428	D	
Common Stock	09/10/2012		M ⁽¹⁾	10,470 A	\$ 11.69 425,898	D	
Common Stock	09/10/2012		S	10,470 D	\$ 26.5184 415,428	D	

Common Stock	2,028	I	Valassis Employees' Retirement Savings 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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(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 or Number of Shares
Employee Stock Option (Right to Buy)	\$ 11.69	09/07/2012		M ⁽¹⁾		22,800		⁽⁴⁾	01/01/2015	Common Stock	22,800
Employee Stock Option (Right to Buy)	\$ 11.69	09/10/2012		M ⁽¹⁾		10,470		⁽⁴⁾	01/01/2015	Common Stock	10,470

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SCHULTZ ALAN F VALASSIS COMMUNICATIONS, INC. 19975 VICTOR PARKWAY LIVONIA, MI 48152	X

Signatures

Linda J. Schalek, by Power of
Attorney

09/11/2012

__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) This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$26.50 to \$26.62, inclusive. The reporting person undertakes to provide upon request by the SEC staff, the issuer or any security holder of the issuer full information regarding the number of shares sold at each price within the range.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$26.50 to \$26.59, inclusive. The reporting person undertakes to provide upon request by the SEC staff, the issuer or any security holder of the issuer full information

(4) The option, representing a right to purchase a total of 450,000 shares vested in three equal installments on September 19, 2009, February 1, 2010 and February 18, 2010.

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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