

Quad/Graphics, Inc.  
Form 4  
December 01, 2016

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**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

(Last) (First) (Middle)  
C/O QUAD/GRAPHICS, INC., N61  
W23044 HARRY'S WAY  
(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)  
11/29/2016

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)  
Chairman, Pres. & CEO

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 or Price		
Class A Common Stock	11/29/2016		M		20,407 A \$ 23.37	817,279	D
Class A Common Stock	11/29/2016		S		20,407 D \$ 27.6595	796,872	D
Class A Common Stock	11/29/2016		M		17,600 A \$ 23.37	814,472	D
Class A Common	11/29/2016		S		17,600 D \$ 27.2549	796,872	D

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Stock		<u>(2)</u>							As trustee - HRQ 2010 Tr <u>(5)</u>
Class A Common Stock	11/29/2016	W <sup>(3)</sup>	V	198,353	A	\$ 0	198,353	I	
Class A Common Stock	11/29/2016	W <sup>(4)</sup>	V	198,353	A	\$ 0	995,225	D	
Class A Common Stock	11/30/2016	S <sup>(4)</sup>		58,601	D	\$ 28.3432 <u>(6)</u>	936,624	D	
Class A Common Stock	11/30/2016	S <sup>(4)</sup>		10,000	D	\$ 28.2245 <u>(7)</u>	926,624	D	
Class A Common Stock							5,524	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)	Amount	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Number of Shares
Stock Options (Right to Buy)	\$ 13.4708					<u>(8)</u>	11/18/2021	Class A Common Stock	4,4
Stock Options (Right to Buy)	\$ 13.4708					<u>(9)</u>	11/18/2021	Class A Common Stock	5,2
Stock Options	\$ 13.4708					<u>(9)</u>	11/18/2021	Class A Common	6,8

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(Right to Buy)								Stock	
Stock Options (Right to Buy)	\$ 13.4708					<u>(10)</u>	11/18/2021	Class A Common Stock	3,6
Stock Options (Right to Buy)	\$ 13.4708					<u>(10)</u>	11/18/2021	Class A Common Stock	3,9
Stock Options (Right to Buy)	\$ 13.4708					<u>(11)</u>	11/18/2021	Class A Common Stock	9,0
Stock Options (Right to Buy)	\$ 13.4708					<u>(12)</u>	11/18/2021	Class A Common Stock	4,2
Stock Options (Right to Buy)	\$ 23.37	11/29/2016	M	20,407		<u>(13)</u>	01/31/2017	Class A Common Stock	20,4
Stock Options (Right to Buy)	\$ 23.37	11/29/2016	M	17,600		<u>(13)</u>	01/31/2017	Class A Common Stock	17,6
Stock Options (Right to Buy)	\$ 29.37					<u>(14)</u>	01/31/2018	Class A Common Stock	100,0
Stock Options (Right to Buy)	\$ 15.37					<u>(15)</u>	01/31/2019	Class A Common Stock	100,0
Stock Options (Right to Buy)	\$ 16.62					<u>(15)</u>	01/31/2020	Class A Common Stock	150,0
Stock Options (Right to Buy)	\$ 41.26					<u>(16)</u>	01/01/2021	Class A Common Stock	119,0
Stock Options (Right to Buy)	\$ 14.14					<u>(17)</u>	01/01/2022	Class A Common Stock	39,8

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Buy)

Class B Common Stock	<u>(18)</u>	11/29/2016	W <sup>(4)</sup> V 2,082	<u>(18)</u>	<u>(18)</u>	Class A Common Stock	2,082
Class B Common Stock	<u>(18)</u>			<u>(18)</u>	<u>(18)</u>	Class A Common Stock	92,000
Class B Common Stock	<u>(18)</u>			<u>(18)</u>	<u>(18)</u>	Class A Common Stock	92,000
Class B Common Stock	<u>(18)</u>			<u>(18)</u>	<u>(18)</u>	Class A Common Stock	92,000
Class B Common Stock	<u>(18)</u>			<u>(18)</u>	<u>(18)</u>	Class A Common Stock	92,000
Class B Common Stock	<u>(18)</u>			<u>(18)</u>	<u>(18)</u>	Class A Common Stock	120,000
Class B Common Stock	<u>(18)</u>			<u>(18)</u>	<u>(18)</u>	Class A Common Stock	5,400
Class B Common Stock	<u>(18)</u>			<u>(18)</u>	<u>(18)</u>	Class A Common Stock	5,400
Class B Common Stock	<u>(18)</u>			<u>(18)</u>	<u>(18)</u>	Class A Common Stock	5,400
Class B Common Stock	<u>(18)</u>	11/29/2016	W <sup>(3)</sup> V 2,081	<u>(18)</u>	<u>(18)</u>	Class A Common Stock	2,081

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners



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- (17) Vests and becomes exercisable in three equal annual installments beginning on January 1, 2014.
- (18) 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.  
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
- (19) thereof. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.  
As Trustee for the Elizabeth Quadracci Harned 2003 Trust. The reporting person is a trustee of the trust and is a current or future
- (20) beneficiary thereof. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.  
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
- (21) thereof. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.  
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
- (22) thereof. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.  
As Trustee for the HVQ 1992 Descendants Trust f/b/o J. Joel Quadracci. The reporting person is a trustee of the trust. The reporting
- (23) person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.  
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
- (24) thereof. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.  
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
- (25) thereof. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.  
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
- (26) 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.