

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

**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  
Number: 3235-0287  
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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**SHIELY JOHN S**

(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)

**04/01/2015**

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)

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                    | V                                                                          | Amount<br>(A)<br>or<br>(D)                                                                                         | Price                                                                |                                                                   |
| Class A<br>Common<br>Stock            | 04/01/2015                              |                                                             | A                                       |                                                                            | 4,877<br>(1)                                                                                                       | A \$ 0                                                               | 38,702 (2) D                                                      |

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

**Persons who respond to the collection of  
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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)

# Edgar Filing: Quad/Graphics, Inc. - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    | 8. Pri<br>Deriv<br>Secur<br>(Instr. |                                        |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|-------------------------------------|----------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                                     | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title                               | Amount<br>or<br>Number<br>of<br>Shares |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 13.62                                                              |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 05/14/2012                                                          | 11/18/2021         | Class A<br>Common<br>Stock          | 2,500                                  |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 23.37                                                              |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 05/14/2012                                                          | 01/31/2017         | Class A<br>Common<br>Stock          | 7,500                                  |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 29.37                                                              |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 05/14/2012                                                          | 01/31/2018         | Class A<br>Common<br>Stock          | 2,500                                  |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 15.37                                                              |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | 05/14/2012                                                          | 01/31/2019         | Class A<br>Common<br>Stock          | 2,500                                  |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 16.62                                                              |                                         |                                                             |                                         |                                                                                                                       |                                                                |     | <u>(3)</u>                                                          | 01/31/2020         | Class A<br>Common<br>Stock          | 7,500                                  |

## Reporting Owners

| Reporting Owner Name / Address                                                         | Relationships |           |         |       |
|----------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                        | Director      | 10% Owner | Officer | Other |
| SHIELY JOHN S<br>C/O QUAD/GRAPHICS, INC.<br>N61 W23044 HARRY'S WAY<br>SUSSEX, WI 53089 | X             |           |         |       |

## Signatures

/s/ Russell E. Ryba, Attorney-In-fact for John S.  
Shiely

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 4,877 shares attributable to deferred stock units granted under the Quad/Graphics, Inc. 2010 Omnibus Incentive Plan that will be delivered to the reporting person on the earlier of April 1, 2017 or the reporting person's separation from service. Any dividend or other distribution paid with respect to class A common stock underlying the deferred stock units shall accrue and be converted into additional deferred stock units based on the closing price of class A common stock on any such dividend date.
- (2) Includes 1,166 additional deferred stock units resulting from the payment of dividends on the class A common stock underlying deferred stock units previously granted.
- (3) Became exercisable as to 5,025 shares on May 14, 2012, and 2,475 shares on November 18, 2012.

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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