

VALASSIS COMMUNICATIONS INC  
 Form 4  
 February 05, 2014

**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 \*  
**WHITTLESEY FAITH**

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)  
**9709 COBBLESTONE CREEK DRIVE**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**02/04/2014**

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

**BOYNTON BEACH, FL 33472**

(City) (State) (Zip)

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

**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	02/04/2014		U	10,350 D \$ 34.04	12,880	D	
Common Stock	02/04/2014		D	12,880 D \$ 34.04	0	D	

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

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SEC 1474 (9-02)

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**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)	8. Fair Value of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option (Right to Buy)	\$ 17.29	02/04/2014		D	1,000	<u>(1)</u> 10/03/2021		Common Stock	1,000
Director Stock Option (Right to Buy)	\$ 23.21	02/04/2014		D	1,000	<u>(1)</u> 04/02/2022		Common Stock	1,000
Director Stock Option (Right to Buy)	\$ 24.71	02/04/2014		D	1,000	<u>(1)</u> 10/01/2022		Common Stock	1,000
Director Stock Option (Right to Buy)	\$ 28.31	02/04/2014		D	5,000	<u>(1)</u> 04/01/2020		Common Stock	5,000
Director Stock Option (Right to Buy)	\$ 29.36	02/04/2014		D	1,000	<u>(1)</u> 04/01/2021		Common Stock	1,000
Director Stock Option (Right to Buy)	\$ 33.3	02/04/2014		D	5,000	<u>(1)</u> 10/01/2020		Common Stock	5,000
Director Stock	\$ 35.26	02/04/2014		D	5,000	<u>(1)</u> 04/01/2015		Common Stock	5,000

Option (Right to Buy)									
Director Stock Option (Right to Buy)	\$ 38.98	02/04/2014	D	5,000	<u>(1)</u>	10/01/2015	Common Stock	5,000	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WHITTLESEY FAITH 9709 COBBLESTONE CREEK DRIVE BOYNTON BEACH, FL 33472		X		

## Signatures

Linda J. Schalek, Power of Attorney

02/05/2014

        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).

Per the terms of the Merger Agreement by and among Valassis Communications, Inc., Harland Clarke Holdings Corp. and V Acquisition Sub, Inc., dated as of December 17, 2013, each stock option that was outstanding and unexercised immediately prior to the Effective

- (1) Time (as defined in the Merger Agreement), whether or not vested, was cancelled in consideration for the right to receive cash in an amount equal to the product of (i) the total number of shares subject to each such option immediately prior to the Effective Time and (ii) the excess, if any, of (x) \$34.04 over (y) the exercise price per share subject to such stock option.

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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