

COLVILLE G CHRISTOPHER
 Form 4
 March 02, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 COLVILLE G CHRISTOPHER

2. Issuer Name and Ticker or Trading Symbol
 CONSOLIDATED GRAPHICS INC
 /TX/ [cgx]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Chief Financial Officer

(Last) (First) (Middle)
 5906 MASTERS DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/28/2007

HOUSTON, TX 77069
 (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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/28/2007	02/28/2007	M	96,480	A \$ 26.62	96,480	D
Common Stock	02/28/2007	02/28/2007	S	69,630	D \$ 71.214	26,850	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. P... Der... Sec... (Ins...	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Acquire Common Stock	(1)	02/28/2007	02/28/2007	M	96,480	(2)	(3)	Common Stock	96,480

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

COLVILLE G CHRISTOPHER
5906 MASTERS DRIVE
HOUSTON, TX 77069

Chief Financial Officer

Signatures

G. Christopher
Colville

03/02/2007

**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) 61,480 @ \$18.62; 5000 @ \$17.75; 15,000 @ \$37.26; 10,000 @ \$52.05; 5,000 @ \$51.07 for a total of 96,480 @ \$26.62 average

(2) Each of the options became exercisable at various dates beginning 02/28/2003 through 02/28/2007, all as previously reported.

(3) 61,480 were scheduled to expire on 02/28/2012; 5,000 were scheduled to expire on 02/28/2013, 15,000 were scheduled to expire on 02/28/2014; 10,000 were scheduled to expire on 02/28/2015 and 5,000 were scheduled to expire on 02/28/2016, all as previously reported.

(4) 5,000 @ \$17.75; 10,000 @ \$37.26; 15,000 @ \$52.05 and 20,000 @ \$51.07. These options vest at various dates through 02/2011 and expire at various dates through 02/2016; all as previously reported.

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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