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

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB Number:

3235-0287

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0.5

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obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * Quadracci J Joel | | | 2. Issuer Name and Ticker or Trading Symbol Quad/Graphics, Inc. [QUAD] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | |
|--|----------|----------|--|---|--|--|
| (Last) (First) (Middle) | | (Middle) | 3. Date of Earliest Transaction | (Check an applicable) | | |
| | | | (Month/Day/Year) | _X_ Director 10% Owner | | |
| C/O QUAD/GRAPHICS, INC., N61 W23044 HARRY'S WAY | | | 11/29/2016 | X Officer (give title Other (specify below) | | |
| | | | | Chairman, Pres. & CEO | | |
| | (Street) | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | |
| | | | Filed(Month/Day/Year) | Applicable Line) | | |
| SUSSEX, WI 53089 | | | | _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | |

| (City) | (State) | (Zip) Tal | ble I - Non- | Derivative S | Securi | ties Acquire | d, Disposed of, o | r Beneficially | Owned |
|--------------------------------------|--------------------------------------|---|-----------------|--|--------|--|--|---|-------|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | Code (Instr. 8) | 4. Securities Acquired (A) or ctionDisposed of (D) (Instr. 3, 4 and 5) (A) or | | 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) | |
| Class A | | | Code V | Amount | (D) | Price | (Instr. 5 und 1) | | |
| 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 (1) | 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 | |

| Stock | | | | | (2) | | | |
|----------------------------|------------|--------|---------|---|-----------------------------|---------|---|-----------------------------------|
| Class A Common Stock | 11/29/2016 | W(3) V | 198,353 | A | \$ 0 | 198,353 | I | As trustee - HRQ 2010 Tr |
| Class A Common Stock | 11/29/2016 | W(4) V | 198,353 | A | \$ 0 | 995,225 | D | |
| Class A Common Stock | 11/30/2016 | S(4) | 58,601 | D | \$ 28.3432 <u>(6)</u> | 936,624 | D | |
| Class A Common Stock | 11/30/2016 | S(4) | 10,000 | D | \$ 28.2245 (7) | 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Transactio Code (Instr. 8) | 5. Number of conDerivative 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 Underlying Securitic (Instr. 3 and 4) | |
|---|---|---|---|--|--|-----|--|--------------------|---|---------------------------|
| | | | | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amous Number Shares |
| Stock Options (Right to Buy) | \$ 13.4708 | | | | | | (8) | 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 | 5,25 |
| Stock Options | \$ 13.4708 | | | | | | <u>(9)</u> | 11/18/2021 | Class A Common | 6,82 |

| (Right to Buy) | | | | | | | Stock | |
|---------------------------------------|------------|------------|---|--------|------|------------|----------------------------|-------|
| Stock Options (Right to Buy) | \$ 13.4708 | | | | (10) | 11/18/2021 | Class A Common Stock | 3,67 |
| Stock Options (Right to Buy) | \$ 13.4708 | | | | (10) | 11/18/2021 | Class A Common Stock | 3,93 |
| Stock Options (Right to Buy) | \$ 13.4708 | | | | (11) | 11/18/2021 | Class A Common Stock | 9,00 |
| Stock Options (Right to Buy) | \$ 13.4708 | | | | (12) | 11/18/2021 | Class A Common Stock | 4,25 |
| Stock Options (Right to Buy) | \$ 23.37 | 11/29/2016 | M | 20,407 | (13) | 01/31/2017 | Class A Common Stock | 20,4 |
| Stock Options (Right to Buy) | \$ 23.37 | 11/29/2016 | M | 17,600 | (13) | 01/31/2017 | Class A Common Stock | 17,6 |
| Stock Options (Right to Buy) | \$ 29.37 | | | | (14) | 01/31/2018 | Class A Common Stock | 100,0 |
| Stock Options (Right to Buy) | \$ 15.37 | | | | (15) | 01/31/2019 | Class A Common Stock | 100,0 |
| Stock Options (Right to Buy) | \$ 16.62 | | | | (15) | 01/31/2020 | Class A Common Stock | 150,0 |
| Stock Options (Right to Buy) | \$ 41.26 | | | | (16) | 01/01/2021 | Class A Common Stock | 119,0 |
| Stock Options (Right to | \$ 14.14 | | | | (17) | 01/01/2022 | Class A Common Stock | 39,8 |

| Buy) | | | | | | | |
|----------------------------|------|------------|--------------------------|-------------|------|----------------------------|-------|
| Class B Common Stock | (18) | 11/29/2016 | W(4) V 2,082 | (18) | (18) | Class A Common Stock | 2,08 |
| Class B Common Stock | (18) | | | <u>(18)</u> | (18) | Class A Common Stock | 92 |
| Class B Common Stock | (18) | | | (18) | (18) | Class A Common Stock | 92 |
| Class B Common Stock | (18) | | | (18) | (18) | Class A Common Stock | 92 |
| Class B Common Stock | (18) | | | <u>(18)</u> | (18) | Class A Common Stock | 92 |
| Class B Common Stock | (18) | | | <u>(18)</u> | (18) | Class A Common Stock | 120,0 |
| Class B Common Stock | (18) | | | <u>(18)</u> | (18) | Class A Common Stock | 5,48 |
| Class B Common Stock | (18) | | | <u>(18)</u> | (18) | Class A Common Stock | 5,48 |
| Class B Common Stock | (18) | | | <u>(18)</u> | (18) | Class A Common Stock | 5,48 |
| Class B Common Stock | (18) | 11/29/2016 | W ⁽³⁾ V 2,081 | <u>(18)</u> | (18) | Class A Common Stock | 2,08 |

Reporting Owners

Reporting Owner Name / Address Relationships

Reporting Owners

Director 10% Owner Officer Other

Quadracci J Joel C/O QUAD/GRAPHICS, INC. N61 W23044 HARRY'S WAY SUSSEX, WI 53089

X

Chairman, Pres. & CEO

Signatures

/s/ Jennifer J. Kent, Attorney-In-Fact for J. Joel Quadracci

12/01/2016

**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).
- The price in Column 4 is a weighted average price. The prices actually received ranged from \$27.60 to \$27.725. The reporting person

 (1) has provided to the issuer, and will provide to any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range for all transactions reported in this Form 4 utilizing a weighted average price.
- The price in Column 4 is a weighted average price. The prices actually received ranged from \$27.25 to \$27.265. The reporting person has provided to the issuer, and will provide to any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range for all transactions reported in this Form 4 utilizing a weighted average price.
- (3) The transaction represents the settlement of an estate of which the reporting person is a trustee of a beneficiary.
- (4) The transaction represents the settlement of an estate of which the reporting person is a beneficiary and is being done for diversification purposes.
- As Trustee for the H. Richard Quadracci 2010 Trust. The reporting person is a trustee of the trust. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- The price in Column 4 is a weighted average price. The prices actually received ranged from \$28.04 to \$28.61. The reporting person has provided to the issuer, and will provide to any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range for all transactions reported in this Form 4 utilizing a weighted average price.
- The price in Column 4 is a weighted average price. The prices actually received ranged from \$28.13 to \$28.32. The reporting person has provided to the issuer, and will provide to any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range for all transactions reported in this Form 4 utilizing a weighted average price.
- (8) Became exercisable as to 3,307 shares on May 14, 2012, and become exercisable ratably over the next two years with respect to the remaining shares beginning on November 18, 2012.
- (9) Became exercisable as to 3,150 shares on May 14, 2012, and become exercisable ratably over the next three years with respect to the remaining shares beginning on November 18, 2012.
- (10) Became exercisable as to 1,575 shares on May 14, 2012, and become exercisable ratably over the next three years with respect to the remaining shares beginning on November 18, 2012.
- (11) Became exercisable as to 3,500 shares on May 14, 2012, and become exercisable ratably over the next three years with respect to the remaining shares beginning on November 18, 2012.
- (12) Became exercisable as to 1,500 shares on May 14, 2012, and become exercisable ratably over the next three years with respect to the remaining shares beginning on November 18, 2012.
- (13) Became exercisable as to 75,000 shares on May 14, 2012, and become exercisable ratably over the next three years with respect to the remaining shares beginning on November 18, 2012.
- (14) Became exercisable as to 40,000 shares on May 14, 2012, and become exercisable ratably over the next three years with respect to the remaining shares beginning on November 18, 2012.
- (15) Became exercisable as to 30,000 shares on May 14, 2012, and become exercisable ratably over the next three years with respect to the remaining shares beginning on November 18, 2012.
- (16) Became exercisable in three equal annual installments beginning on January 1, 2013.

Signatures 5

- (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 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 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.