

Quad/Graphics, Inc.  
Form SC 13G/A  
February 17, 2015

SECURITIES  
AND  
EXCHANGE  
COMMISSION  
Washington,  
D.C. 20549

SCHEDULE  
13G/A

Under the  
Securities  
Exchange Act of  
1934  
(Amendment  
No. 3)\*

Quad/Graphics,  
Inc.  
(Name of  
Issuer)

Class A  
Common Stock  
(Title of Class  
of Securities)

747301109  
(CUSIP  
Number)

December 31,  
2014  
(Date of Event  
Which Requires  
Filing of this  
Statement)

Check the  
appropriate box  
to designate the  
rule pursuant to  
which this  
Schedule is  
filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

(Page 1 of 28

Pages)

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\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

<b>1</b>	NAME OF REPORTING PERSON
	Centerbridge Credit Partners, L.P.
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
	(a)
	(b) <input type="checkbox"/>
<b>3</b>	SEC USE ONLY
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
<b>5</b>	SOLE VOTING POWER
	-0-
<b>6</b>	SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	477,607
<b>7</b>	SOLE DISPOSITIVE POWER
	-0-
<b>8</b>	SHARED DISPOSITIVE POWER
<b>9</b>	477,607 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
<b>10</b>	477,607 CHECK BOX IF THE

**11** AGGREGATE  
AMOUNT IN  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED  
BY AMOUNT IN  
ROW (9)

**12** 1.4%  
TYPE OF  
REPORTING  
PERSON

PN

	NAME OF REPORTING PERSON
<b>1</b>	Centerbridge Credit Partners General Partner, L.P.
	CHECK THE APPROPRIATE BOX IF <sup>(a)</sup>
<b>2</b>	A MEMBER <sup>(b)</sup> x
	OF A GROUP
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
<b>4</b>	Delaware
	SOLE VOTING POWER
<b>5</b>	
	-0- SHARED VOTING POWER
<b>6</b>	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	477,607
	SOLE DISPOSITIVE POWER
<b>7</b>	
	-0- SHARED DISPOSITIVE POWER
<b>8</b>	
	477,607
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING

PERSON

477,607

CHECK

BOX IF

THE

AGGREGATE

AMOUNT

**10**

IN "

ROW

(9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED

**11**

BY AMOUNT IN

ROW (9)

1.4%

TYPE OF

REPORTING

**12**

PERSON

PN

<b>1</b>	NAME OF REPORTING PERSON
	Centerbridge Credit GP Investors, L.L.C.
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
	(a) ..
	(b) x
<b>3</b>	SEC USE ONLY
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
<b>5</b>	SOLE VOTING POWER
<b>6</b>	-0- SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	477,607
<b>7</b>	SOLE DISPOSITIVE POWER
<b>8</b>	-0- SHARED DISPOSITIVE POWER
<b>9</b>	477,607 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
<b>10</b>	477,607 ..

**11** CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED  
BY AMOUNT IN  
ROW (9)

**12** 1.4%  
TYPE OF  
REPORTING  
PERSON

OO



<b>1</b>	NAME OF REPORTING PERSON
	Centerbridge Credit Partners Master, L.P.
	CHECK THE APPROPRIATE BOX IF A MEMBER (b) 7 OF A GROUP
<b>2</b>	
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
<b>4</b>	
	Cayman Islands
	SOLE VOTING POWER
<b>5</b>	
	-0- SHARED VOTING POWER
<b>6</b>	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	795,291
	SOLE DISPOSITIVE POWER
<b>7</b>	
	-0- SHARED DISPOSITIVE POWER
<b>8</b>	
	795,291
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	795,291
<b>10</b>	..

**11** CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(9)

**12** 2.3%  
TYPE OF  
REPORTING  
PERSON

PN

<b>1</b>	NAME OF REPORTING PERSON
<b>2</b>	Centerbridge Credit Partners Offshore General Partner, L.P. CHECK THE APPROPRIATE BOX IF A MEMBER (b) $\gamma$ OF A GROUP
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
<b>4</b>	Delaware
<b>5</b>	SOLE VOTING POWER
<b>6</b>	-0- SHARED VOTING POWER
<b>7</b>	795,291 SOLE DISPOSITIVE POWER
<b>8</b>	-0- SHARED DISPOSITIVE POWER
<b>9</b>	795,291 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	795,291

<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN .. ROW (9) EXCLUDES CERTAIN SHARES PERCENT OF CLASS
<b>11</b>	REPRESENTED BY AMOUNT IN ROW (9)
<b>12</b>	2.3% TYPE OF REPORTING PERSON  PN

	NAME OF REPORTING PERSON
<b>1</b>	Centerbridge Credit Offshore GP Investors, L.L.C.
	CHECK THE APPROPRIATE BOX IF A MEMBER (b) 7 OF A GROUP
<b>2</b>	
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
<b>4</b>	Delaware
	SOLE VOTING POWER
<b>5</b>	
	-0- SHARED VOTING POWER
<b>6</b>	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	795,291 SOLE DISPOSITIVE POWER
<b>7</b>	
	-0- SHARED DISPOSITIVE POWER
<b>8</b>	
	795,291
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	795,291

<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN .. ROW (9) EXCLUDES CERTAIN SHARES PERCENT OF CLASS
<b>11</b>	REPRESENTED BY AMOUNT IN ROW (9)
<b>12</b>	2.3% TYPE OF REPORTING PERSON
	OO

**1** NAME OF REPORTING PERSON

Centerbridge Capital Partners Strategic Debt Acquisition, L.P.

**2** CHECK THE APPROPRIATE BOX IF A MEMBER (b)  $\gamma$  OF A GROUP

**3** SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION

**4**

Delaware

**5** SOLE VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

**6** -0- SHARED VOTING POWER

**7** 2,282 SOLE DISPOSITIVE POWER

**8** -0- SHARED DISPOSITIVE POWER

**9** 2,282 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,282

<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN .. ROW (9) EXCLUDES CERTAIN SHARES PERCENT OF CLASS
<b>11</b>	REPRESENTED BY AMOUNT IN ROW (9)
<b>12</b>	Less than 0.1% TYPE OF REPORTING PERSON
	PN



	NAME OF REPORTING PERSON
<b>1</b>	Centerbridge Capital Partners Debt Acquisition, L.P.
	CHECK THE APPROPRIATE BOX IF A MEMBER (b) 7 OF A GROUP
<b>2</b>	
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
<b>4</b>	Delaware
	SOLE VOTING POWER
<b>5</b>	
	-0- SHARED VOTING POWER
<b>6</b>	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	64,362 SOLE DISPOSITIVE POWER
<b>7</b>	
	-0- SHARED DISPOSITIVE POWER
<b>8</b>	
	64,362
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	64,362

<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN .. ROW (9) EXCLUDES CERTAIN SHARES PERCENT OF CLASS
<b>11</b>	REPRESENTED BY AMOUNT IN ROW (9)
<b>12</b>	0.2% TYPE OF REPORTING PERSON
	PN

<b>1</b>	NAME OF REPORTING PERSON
	Centerbridge Capital Partners SBS, L.P.
	CHECK THE APPROPRIATE BOX IF A MEMBER (b) 7 OF A GROUP
<b>2</b>	
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
<b>4</b>	Delaware
	SOLE VOTING POWER
<b>5</b>	
	-0- SHARED VOTING POWER
<b>6</b>	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	116 SOLE DISPOSITIVE POWER
<b>7</b>	
	-0- SHARED DISPOSITIVE POWER
<b>8</b>	
	116 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
<b>9</b>	
	116 ..
<b>10</b>	

**11** CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(9)

**12** Less than 0.1%  
TYPE OF  
REPORTING  
PERSON

PN

<b>1</b>	NAME OF REPORTING PERSON
	Centerbridge Associates, L.P.
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER (b) 7 OF A GROUP
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
<b>5</b>	SOLE VOTING POWER
	-0-
<b>6</b>	SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	66,760
<b>7</b>	SOLE DISPOSITIVE POWER
	-0-
<b>8</b>	SHARED DISPOSITIVE POWER
	66,760
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
<b>10</b>	66,760 ..

**11** CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(9)

**12** 0.2%  
TYPE OF  
REPORTING  
PERSON

PN

<b>1</b>	NAME OF REPORTING PERSON
	Centerbridge GP Investors, LLC
	CHECK THE APPROPRIATE BOX IF A MEMBER (b) 7 OF A GROUP
<b>2</b>	
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
<b>4</b>	Delaware
	SOLE VOTING POWER
<b>5</b>	
	-0- SHARED VOTING POWER
<b>6</b>	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	66,760 SOLE DISPOSITIVE POWER
<b>7</b>	
	-0- SHARED DISPOSITIVE POWER
<b>8</b>	
	66,760
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	66,760
<b>10</b>	..

**11** CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(9)

**12** 0.2%  
TYPE OF  
REPORTING  
PERSON

OO



<b>1</b>	NAME OF REPORTING PERSON
	Centerbridge Special Credit Partners, L.P.
	CHECK THE APPROPRIATE BOX IF A MEMBER (b) 7 OF A GROUP
<b>2</b>	
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
<b>4</b>	
	Delaware
	SOLE VOTING POWER
<b>5</b>	
	-0- SHARED VOTING POWER
<b>6</b>	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	464,656 SOLE DISPOSITIVE POWER
<b>7</b>	
	-0- SHARED DISPOSITIVE POWER
<b>8</b>	
	464,656
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	464,656
<b>10</b>	..

**11** CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(9)

**12** 1.3%  
TYPE OF  
REPORTING  
PERSON

PN

	NAME OF REPORTING PERSON
<b>1</b>	Centerbridge Special Credit Partners General Partner, L.P.
	CHECK THE APPROPRIATE BOX IF A MEMBER (b) 7 OF A GROUP
<b>2</b>	
<b>3</b>	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
<b>4</b>	Delaware
	SOLE VOTING POWER
<b>5</b>	
	-0- SHARED VOTING POWER
<b>6</b>	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	464,656 SOLE DISPOSITIVE POWER
<b>7</b>	
	-0- SHARED DISPOSITIVE POWER
<b>8</b>	
	464,656
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	464,656

<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN .. ROW (9) EXCLUDES CERTAIN SHARES PERCENT OF CLASS
<b>11</b>	REPRESENTED BY AMOUNT IN ROW (9)
<b>12</b>	1.3% TYPE OF REPORTING PERSON  PN

NAME OF  
1REPORTING  
PERSON