

Riebe David K  
Form 4  
August 30, 2012

**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 \*  
Riebe David K  
  
(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
Quad/Graphics, Inc. [QUAD]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

C/O QUAD/GRAPHICS, INC., N61  
W23044 HARRY'S WAY  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/29/2012

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ 10% Owner  
\_\_\_\_\_ Other (specify below)  
Pres-Logistics & Distribution

SUSSEX, WI 53089  
  
(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)
Class A Common Stock	08/29/2012		C(1)	39 A (1)	4,788	I	By 401(a) Plan
Class A Common Stock					5,860	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. Price	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class C Common Stock	<u>(1)</u>	08/29/2012		<u>C(1)</u>	39	<u>(1)</u>	<u>(1)</u>	Class A Common Stock	39
Stock Options (Right to Buy)	\$ 13.4708					<u>(2)</u>	11/18/2021	Class A Common Stock	7,500
Stock Options (Right to Buy)	\$ 13.4708					<u>(3)</u>	11/18/2021	Class A Common Stock	10,500
Stock Options (Right to Buy)	\$ 13.4708					<u>(4)</u>	11/18/2021	Class A Common Stock	10,500
Stock Options (Right to Buy)	\$ 13.4708					<u>(5)</u>	11/18/2021	Class A Common Stock	5,250
Stock Options (Right to Buy)	\$ 13.4708					<u>(6)</u>	11/18/2021	Class A Common Stock	5,000
Stock Options (Right to Buy)	\$ 13.4708					<u>(7)</u>	11/18/2021	Class A Common Stock	10,000
Stock Options (Right to Buy)	\$ 23.37					<u>(8)</u>	01/31/2017	Class A Common Stock	10,000

Stock Options (Right to Buy)	\$ 29.37	<u>(9)</u>	01/31/2018	Class A Common Stock	5,000
Stock Options (Right to Buy)	\$ 15.37	<u>(10)</u>	01/31/2019	Class A Common Stock	5,000
Stock Options (Right to Buy)	\$ 16.62	<u>(10)</u>	01/31/2020	Class A Common Stock	7,500
Stock Options (Right to Buy)	\$ 41.26	<u>(11)</u>	01/01/2021	Class A Common Stock	7,179
Stock Options (Right to Buy)	\$ 14.14	<u>(12)</u>	01/01/2022	Class A Common Stock	7,179

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Riebe David K C/O QUAD/GRAPHICS, INC. N61 W23044 HARRY'S WAY SUSSEX, WI 53089			Pres-Logistics & Distribution	

## Signatures

/s/ Russell E. Ryba, Attorney-In-Fact for David K.  
Riebe

08/30/2012

\*\*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) Class C Common Stock is convertible into Class A Common Stock on a 1-for-1 basis at no cost and has no expiration date.
- (2) Became exercisable as to 6,397 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.
- (3) Became exercisable as to 6,825 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.
- (4) Became exercisable as to 6,300 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.

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- (5) Became exercisable as to 2,887 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.
- (6) Became exercisable as to 2,250 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.
- (7) Became exercisable as to 4,500 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.
- (8) Became exercisable as to 5,000 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.
- (9) Became exercisable as to 2,000 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.
- (10) 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.
- (11) Vests and becomes exercisable in three equal annual installments beginning on January 1, 2013.
- (12) Vests and becomes exercisable in three equal annual installments beginning on January 1, 2014.

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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