

Blais David A
 Form 4
 August 30, 2012

FORM 4

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

OMB APPROVAL

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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 *
 Blais David A

(Last) (First) (Middle)

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

(Street)

SUSSEX, WI 53089

(City) (State) (Zip)

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

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

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

EVP Sales and Client Services

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	(D)	Price
Class A Common Stock	08/29/2012		C(1)		57	A	11
Class A Common Stock					33,468	D	

By 401(a) Plan

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

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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 of Underlying Security (Instr. 3)				
				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>		57		<u>(1)</u>	<u>(1)</u>	Class A Common Stock	57	<u>(1)</u>
Stock Options (Right to Buy)	\$ 13.4708							<u>(2)</u>	11/18/2021	Class A Common Stock	2,757	
Stock Options (Right to Buy)	\$ 13.4708							<u>(3)</u>	11/18/2021	Class A Common Stock	5,775	
Stock Options (Right to Buy)	\$ 13.4708							<u>(4)</u>	11/18/2021	Class A Common Stock	6,350	
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	5,250	
Stock Options (Right to Buy)	\$ 13.4708							<u>(7)</u>	11/18/2021	Class A Common Stock	10,000	
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	60,000
Stock Options (Right to Buy)	\$ 29.37		<u>(9)</u>	01/31/2018	Class A Common Stock	20,000
Stock Options (Right to Buy)	\$ 15.37		<u>(10)</u>	01/31/2019	Class A Common Stock	20,000
Stock Options (Right to Buy)	\$ 16.62		<u>(10)</u>	01/31/2020	Class A Common Stock	30,000
Stock Options (Right to Buy)	\$ 41.26		<u>(11)</u>	01/01/2021	Class A Common Stock	23,929
Stock Options (Right to Buy)	\$ 14.14		<u>(12)</u>	01/01/2022	Class A Common Stock	23,929

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Blais David A C/O QUAD/GRAPHICS, INC. N61 W23044 HARRY'S WAY SUSSEX, WI 53089			EVP Sales and Client Services	

Signatures

/s/ Russell E. Ryba, Attorney-In-Fact for David A.
Blais 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 1,654 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.

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- (3) Became exercisable as to 3,675 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 2,675 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.
- (5) 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.
- (6) 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.
- (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 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.
- (9) Became exercisable as to 8,000 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 6,000 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.
- (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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