

Cheli Tom  
 Form 4  
 November 29, 2010

**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 \*  
 Cheli Tom

2. Issuer Name and Ticker or Trading Symbol  
 QUINSTREET, INC [QNST]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 1051 EAST HILLSDALE BLVD.  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/24/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Executive Vice President

FOSTER CITY, CA 94404

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

(City) (State) (Zip)

**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 or Price		
Common Stock	11/24/2010		M		4,275 A \$ 1.5	11,265	D
Common Stock	11/24/2010		S		4,275 (1) D \$ 19.5115 (2)	6,990	D
Common Stock	11/29/2010		M		4,342 A \$ 1.5	11,332	D
Common Stock	11/29/2010		S		4,342 (1) D \$ 19.5263 (3)	6,990	D
	11/29/2010		M		9,759 A \$ 4.6	16,749	D

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Common  
Stock

Common Stock	11/29/2010		S	9,759 <u>(1)</u>	D	\$ 19.5263 <u>(3)</u>	6,990		D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. Transaction Code (Instr. 8)	5. Number of Derivative Securities (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. Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 1.5	11/24/2010		M	4,275	<u>(4)</u> 09/25/2012	Common Stock	4,275
Incentive Stock Option (right to buy)	\$ 1.5	11/29/2010		M	4,342	<u>(4)</u> 09/25/2012	Common Stock	4,342
Incentive Stock Option (right to buy)	\$ 4.6	11/29/2010		M	9,759	<u>(4)</u> 07/27/2014	Common Stock	9,759

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director      10% Owner      Officer      Other

Reporting Owners

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Cheli Tom  
1051 EAST HILLSDALE BLVD.  
FOSTER CITY, CA 94404

Executive  
Vice  
President

## Signatures

By: Daniel E. Caul For: Tom  
Cheli

11/29/2010

\_\_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) These shares were sold pursuant to Mr. Cheli's 10b5-1 Plan established on May 14, 2010.
- (2) The shares were sold at prices between \$19.50 and \$19.56. The reporting person will provide upon request to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each price.
- (3) The shares were sold at prices between \$19.50 and \$19.66. The reporting person will provide upon request to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each price.
- (4) The shares subject to this option are fully vested and exercisable.

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.