

Quad/Graphics, Inc.  
Form 4  
October 22, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Quadracci Betty Ewens

(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)  
10/18/2013

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)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
| Class A Common Stock            | 10/18/2013                           |  | S(1)                           | 288,767   | D   | \$ 32  | 787,412 I As trustee - EEQ Tr (2)                     |
| Class A Common Stock            |                                      |  |                                |   |   | 3,608  | D   |
| Class A Common Stock            |                                      |  |                                |   |   | 7,894  | I By 401(a) Plan                                      |
| Class A Common Stock            |                                      |  |                                |   |   | 1,424  | I As trustee - HRQ for                                |

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|                            |  |  |  |        |   |   |
|----------------------------|--|--|--|--------|---|---|
| Stock                      |  |  |  |        |   | Rich. <sup>(3)</sup>                                      |
| Class A<br>Common<br>Stock |  |  |  | 11,864 | I | As trustee -<br>QCT HRQ<br><sup>(4)</sup>                 |
| Class A<br>Common<br>Stock |  |  |  | 17,471 | I | As<br>co-trustee -<br>HVQ Life<br>Ins. Tr. <sup>(5)</sup> |

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. De<br>Sec<br>(In        |                                  |
|---|---|---|---|---|---|--|---|----------------------------|----------------------------------|
|   |   |   |   | Code                                    | V (A) (D)   | Date<br>Exercisable  | Expiration<br>Date  | Title                      | Amount or<br>Number of<br>Shares |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 19.12  |   |   |   |   | 05/14/2012   | 11/18/2021  | Class A<br>Common<br>Stock | 2,000                            |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 23.37  |   |   |   |   | <sup>(6)</sup>   | 01/31/2017  | Class A<br>Common<br>Stock | 5,000                            |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 29.37  |   |   |   |   | <sup>(7)</sup>   | 01/31/2018  | Class A<br>Common<br>Stock | 2,500                            |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 15.37  |   |   |   |   | <sup>(8)</sup>   | 01/31/2019  | Class A<br>Common<br>Stock | 2,500                            |
|   | \$ 16.62  |   |   |   |   | <sup>(9)</sup>   | 01/31/2020  |                            | 2,500                            |

|                              |          |      |            |                      |         |
|------------------------------|----------|------|------------|----------------------|---------|
| Stock Options (Right to Buy) |          |      |            | Class A Common Stock |         |
| Stock Options (Right to Buy) | \$ 41.26 | (10) | 01/01/2021 | Class A Common Stock | 2,392   |
| Stock Options (Right to Buy) | \$ 14.14 | (11) | 01/01/2022 | Class A Common Stock | 2,392   |
| Class B Common Stock         | (12)     | (12) | (12)       | Class A Common Stock | 487,038 |
| Class B Common Stock         | (12)     | (12) | (12)       | Class A Common Stock | 186,280 |
| Class B Common Stock         | (12)     | (12) | (12)       | Class A Common Stock | 51,614  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Quadracci Betty Ewens<br>C/O QUAD/GRAPHICS, INC.<br>N61 W23044 HARRY'S WAY<br>SUSSEX, WI 53089 | X             |           |         |       |

## Signatures

/s/ Andrew R. Schiesl, Attorney-in-Fact for Betty Ewens  
Quadracci

10/22/2013

\*\*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) The reported transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 5, 2013.

As Trustee for the Elizabeth E. Quadracci Rev Tr of 1980. 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 her pecuniary interest therein.

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- (3) As Trustee for the HRQ 1990 Descendants Trust. The reporting person disclaims beneficial ownership of the reported securities except to the extent of her pecuniary interest therein.
- (4) As Trustee for the Quadracci Children's Trust f/b/o Harry R. Quadracci. The reporting person disclaims beneficial ownership of the reported securities except to the extent of her pecuniary interest therein.
- (5) As Co-Trustee of the Harry V. Quadracci Life Insurance Trust. The reporting person disclaims beneficial ownership of the reported securities except to the extent of her pecuniary interest therein.
- (6) Became exercisable as to 2,500 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.
- (7) Became exercisable as to 1,000 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.
- (8) Became exercisable as to 750 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 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.
- (10) Vests and becomes exercisable in three equal annual installments beginning on January 1, 2013.
- (11) Vests and becomes exercisable in three equal annual installments beginning on January 1, 2014.
- (12) 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.

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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