

Quad/Graphics, Inc.  
Form 4  
April 03, 2015

**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 \*  
Ott Nancy  
  
(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)  
04/01/2015

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Class A Common Stock            | 04/01/2015                           |  | A                              |   | 10,837 (1)  | A  | \$ 0                              |
| Class A Common Stock            |                                      |  |                                |   | 2,768   | I  | By 401(a) Plan                    |

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 of Derivative Security (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Stock Options (Right to Buy)               | \$ 14.14   |                                      |  |                                |   | (2) 01/01/2022   | Class A Common Stock 798                                      |  |
| Stock Options (Right to Buy)               | \$ 23.37   |                                      |  |                                |   | (3) 01/31/2017   | Class A Common Stock 5,000                                    |  |
| Stock Options (Right to Buy)               | \$ 29.37   |                                      |  |                                |   | (3) 01/31/2018   | Class A Common Stock 2,500                                    |  |
| Stock Options (Right to Buy)               | \$ 15.37   |                                      |  |                                |   | (3) 01/31/2019   | Class A Common Stock 2,500                                    |  |
| Stock Options (Right to Buy)               | \$ 16.62   |                                      |  |                                |   | (3) 01/31/2020   | Class A Common Stock 5,000                                    |  |
| Stock Options (Right to Buy)               | \$ 41.26   |                                      |  |                                |   | (4) 01/01/2021   | Class A Common Stock 2,392                                    |  |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Ott Nancy  
C/O QUAD/GRAPHICS, INC.  
N61 W23044 HARRY'S WAY  
SUSSEX, WI 53089

Vice President-Human Resources

## Signatures

/s/ Russell E. Ryba, Attorney-In-Fact for  
Nancy Ott

04/03/2015

\_\_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) Includes 10,837 shares of restricted stock granted under the Quad/Graphics, Inc. 2010 Omnibus Incentive Plan that will vest on March 1, 2018.
- (2) Vests and becomes exercisable in three equal annual installments beginning on January 1, 2014.
- (3) Portions of these stock options have already vested and become exercisable and the remainder vest and became exercisable on November 18, 2014.
- (4) Became exercisable in three equal annual installments beginning on January 1, 2013.

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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