

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

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/01/2015

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

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

(Street)  
  
SUSSEX, WI 53089

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 Ownership (Instr. 4)
				(A) or (D) Code V	Amount		
					Price		
Class A Common Stock	03/01/2015		F(1)	622	D \$ 23.43	14,919	D
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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 13.4708					(2) 11/18/2021	Class A Common Stock	1,750	
Stock Options (Right to Buy)	\$ 13.4708					(2) 11/18/2021	Class A Common Stock	613	
Stock Options (Right to Buy)	\$ 13.4708					(2) 11/18/2021	Class A Common Stock	1,576	
Stock Options (Right to Buy)	\$ 13.4708					(4) 11/18/2021	Class A Common Stock	2,500	
Stock Options (Right to Buy)	\$ 13.4708					(2) 11/18/2021	Class A Common Stock	1,405	
Stock Options (Right to Buy)	\$ 23.37					(2) 01/31/2017	Class A Common Stock	5,000	
Stock Options (Right to Buy)	\$ 29.37					(2) 01/31/2018	Class A Common Stock	2,500	
Stock Options	\$ 15.37					(2) 01/31/2019	Class A Common	2,500	

(Right to Buy)					Stock	
Stock Options (Right to Buy)	\$ 16.62	(2)	01/31/2020		Class A Common Stock	5,000
Stock Options (Right to Buy)	\$ 41.26	(3)	01/01/2021		Class A Common Stock	2,392
Stock Options (Right to Buy)	\$ 14.14	(4)	01/01/2022		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

03/03/2015

\*\*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) Reflects payment of tax liability by withholding shares of stock incident to the vesting of restricted stock previously issued.
- (2) Portions of these stock options have already vested and become exercisable and the remainder vest and became exercisable on November 18, 2014.
- (3) Became exercisable in three equal annual installments beginning on January 1, 2013.
- (4) 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. 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.