

Quad/Graphics, Inc.  
Form 4  
August 14, 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 \*  
Jaeger Steven D

(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)  
08/12/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)

See Remarks below

6. Individual or Joint/Group Filing(Check Applicable Line)

\_X\_ 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 (A) or (D) Price		
Class A Common Stock	08/12/2013		M		20,000 A \$ 13.4708	43,011	D
Class A Common Stock	08/12/2013		S		20,000 D \$ 32.0382 (1)	23,011	D
Class A Common Stock						3,398	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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(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 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. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 13.4708	08/12/2013		M	8,900	<u>(2)</u> 11/18/2021	Class A Common Stock	8,900
Stock Options (Right to Buy)	\$ 13.4708	08/12/2013		M	8,050	<u>(3)</u> 11/18/2021	Class A Common Stock	8,050
Stock Options (Right to Buy)	\$ 13.4708	08/12/2013		M	3,050	<u>(4)</u> 11/18/2021	Class A Common Stock	3,050
Stock Options (Right to Buy)	\$ 13.4708					<u>(5)</u> 11/18/2021	Class A Common Stock	2,625
Stock Options (Right to Buy)	\$ 13.4708					<u>(6)</u> 11/18/2021	Class A Common Stock	5,000
Stock Options (Right to Buy)	\$ 13.4708					<u>(7)</u> 11/18/2021	Class A Common Stock	2,500
Stock Options (Right to Buy)	\$ 23.37					<u>(8)</u> 01/31/2017	Class A Common Stock	20,000

Stock Options (Right to Buy)	\$ 29.37	(9)	01/31/2018	Class A Common Stock	30,000
Stock Options (Right to Buy)	\$ 15.37	(10)	01/31/2019	Class A Common Stock	15,000
Stock Options (Right to Buy)	\$ 16.62	(11)	01/31/2020	Class A Common Stock	20,000
Stock Options (Right to Buy)	\$ 41.26	(12)	01/01/2021	Class A Common Stock	11,964
Stock Options (Right to Buy)	\$ 14.14	(13)	01/01/2022	Class A Common Stock	11,964

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jaeger Steven D C/O QUAD/GRAPHICS, INC. N61 W23044 HARRY'S WAY SUSSEX, WI 53089			See Remarks below	

## Signatures

/s/ Andrew R. Schiesl, Attorney-In-Fact for Steven D. Jaeger 08/14/2013

\_\_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 price in Column 4 is a weighted average price. The prices actually received ranged from \$31.75 to \$32.215. The reporting person has provided to the issuer, and will provide to any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range for all transactions reported in this Form 4 utilizing a weighted average price.
  - (2) Became exercisable as to 7,150 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.
  - (3) Became exercisable as to 6,825 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)

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- 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.
- (5) Became exercisable as to 262 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 2,250 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 1,125 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 10,000 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 12,000 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 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.
  - (11) Became exercisable as to 4,000 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.
  - (12) Vests and becomes exercisable in three equal annual installments beginning on January 1, 2013.
  - (13) Vests and becomes exercisable in three equal annual installments beginning on January 1, 2014.

### Remarks:

The reporting person's title is President of QuadDirect and Vice President of Information Technology.

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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