

Quadracci J Joel
Form 5
February 14, 2012

FORM 5

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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
Quadracci J Joel

(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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2011

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)
Chairman, Pres. & CEO

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Amount Price			
Class A Common Stock	08/01/2011		G	96,256 D \$ 0 0		I	As trustee - JJQ Trust (1)
Class A Common Stock	08/10/2011		G	11,866 A \$ 0 233,080		D	
Class A Common					3,573	I	by 401(a) Plan

Stock

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)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Options (Right to Buy)	\$ 41.26	^	^	^	^	^	^ (2)	01/01/2021	Class A Common Stock	119,000
Stock Options (Right to Buy)	\$ 14.14	^	^	^	^	^	^ (3)	01/01/2022	Class A Common Stock	119,000
Class B Common Stock	^	^	^	^	^	^	^ (4)	^ (4)	Class A Common Stock	114,000
Class B Common Stock	^	^	^	^	^	^	^ (4)	^ (4)	Class A Common Stock	2,500
Class B Common Stock	^	^	^	^	^	^	^ (4)	^ (4)	Class A Common Stock	7,000
Class B Common Stock	^	^	^	^	^	^	^ (4)	^ (4)	Class A Common Stock	92,000
Class B Common Stock	^	^	^	^	^	^	^ (4)	^ (4)	Class A Common Stock	1,700
Class B Common Stock	^	^	^	^	^	^	^ (4)	^ (4)	Class A Common Stock	22,000

Class B Common Stock	^	^	^	^	^	^	^ (4)	^ (4)	Class A Common Stock	5,4
Class B Common Stock	^	08/01/2011	^	G	^	103,900	^ (4)	^ (4)	Class A Common Stock	103,9
Class B Common Stock	^	^	^	^	^	^	^ (4)	^ (4)	Class A Common Stock	53
Class B Common Stock	^	^	^	^	^	^	^ (4)	^ (4)	Class A Common Stock	3,1
Class B Common Stock	^	^	^	^	^	^	^ (4)	^ (4)	Class A Common Stock	22

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Quadracci J Joel C/O QUAD/GRAPHICS, INC. N61 W23044 HARRY'S WAY SUSSEX, WI 53089	^ X	^	^ Chairman, Pres. & CEO	^

Signatures

/s/ Russell E. Ryba, Attorney-In-Fact for J. Joel
Quadracci

02/14/2012

**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).
- As Trustee for the James Joel Quadracci 2007 Descendants Trust. 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 his pecuniary interest therein.
- (1) beneficiary thereof. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
 - (2) Vests and becomes exercisable in three equal annual installments beginning on January 1, 2014.
 - (3) Vests and becomes exercisable in three equal annual installments beginning on January 1, 2013.
 - (4) 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.
 - (5)

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Represents deposit into voting trust of shares previously reported as owned as Trustee for the Alexander Q. Harned 2007 Trust. 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 his pecuniary interest therein.

- (6) Represents deposit into voting trust of shares previously reported as owned as Trustee for the Elizabeth Quadracci Harned 2003 Trust. 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 his pecuniary interest therein.

- (7) Represents deposit into voting trust of shares previously reported as owned as Trustee for the HRQ 1990 Descendants Trust. 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 his pecuniary interest therein.

- (8) Represents deposit into voting trust of shares previously reported as owned as Trustee for the Harry Virgil Quadracci Flores 2002 Trust. 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 his pecuniary interest therein.

- (9) Represents deposit into voting trust of shares previously reported as owned as Trustee for the Isabella Marion Flores 1999 Trust. 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 his pecuniary interest therein.

- (10) Represents deposit into voting trust of shares previously reported as owned as Trustee for the Kathryn B. Harned 2004 Trust. 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 his pecuniary interest therein.

- (11) Represents deposit into voting trust of shares previously reported as owned as Trustee for the Kaitlin Mary Flores 2000 Trust. 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 his pecuniary interest therein.

- (12) Represents deposit into voting trust of shares previously reported as owned as Trustee for the William V. Harned 2006 Trust. 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 his pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.