

ABRAHAM WILLIAM J JR  
Form 4  
March 17, 2011

**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 \*  
ABRAHAM WILLIAM J JR

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O QUAD/GRAPHICS, INC., N63  
W23075 HIGHWAY 74

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/16/2011

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

(Street)

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

SUSSEX, WI 53089

(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)	Price		
				Code	V	Amount	
Class A Common Stock	03/16/2011		P	A	\$ 42.0862	4,684	D
Class A Common Stock	03/16/2011		P	A	\$ 42.1	4,784	D

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 Option (Right to Buy)	\$ 36.5					(1) 01/31/2014	Class A Common Stock 2,500	
Stock Option (Right to Buy)	\$ 41.25					(2) 01/31/2017	Class A Common Stock 7,500	
Stock Option (Right to Buy)	\$ 29.77 (3)					(4) 01/31/2018	Class A Common Stock 2,500	
Stock Option (Right to Buy)	\$ 15.77 (3)					(5) 01/31/2019	Class A Common Stock 2,500	
Stock Option (Right to Buy)	\$ 17.02 (3)					(6) 01/31/2020	Class A Common Stock 7,500	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ABRAHAM WILLIAM J JR C/O QUAD/GRAPHICS, INC. N63 W23075 HIGHWAY 74 SUSSEX, WI 53089	X			

## Signatures

/s/ Russell E. Ryba,  
Attorney-In-fact

03/17/2011

\_\_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) Vests with respect to 1/3 of the underlying shares of class A common stock on each of the first three anniversaries of the January 1, 2004 grant date, and becomes exercisable to the extent vested on the third and sixth anniversaries of the grant date, a change of control of Quad/Graphics, Inc. or a separation from service.

(2) Vests with respect to 1/3 of the underlying shares of class A common stock on each of the first three anniversaries of the January 1, 2007 grant date, and becomes exercisable to the extent vested on the third and sixth anniversaries of the grant date, a change of control of Quad/Graphics, Inc. or a separation from service.

(3) The exercise price of this option is subject to reduction by the amount of any non-tax cash dividends paid by the Company on the underlying stock.

(4) Vests with respect to 1/3 of the underlying shares of class A common stock on each of the first three anniversaries of the January 1, 2008 grant date, and becomes exercisable to the extent vested on the third and sixth anniversaries of the grant date, a change of control of Quad/Graphics, Inc. or a separation from service.

(5) Vests with respect to 1/3 of the underlying shares of class A common stock on each of the first three anniversaries of the January 1, 2009 grant date, and becomes exercisable to the extent vested on the third and sixth anniversaries of the grant date, a change of control of Quad/Graphics, Inc. or a separation from service.

(6) Vests with respect to 1/3 of the underlying shares of class A common stock on each of the first three anniversaries of the January 1, 2010 grant date, and becomes exercisable to the extent vested on the third and sixth anniversaries of the grant date, a change of control of Quad/Graphics, Inc. or a separation from service.

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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