

FORM 4**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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Flores Kathryn Quadracci</u> (Last) (First) (Middle) (Street) <u>QUAD/GRAPHICS</u> <u>53089-3995</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Quad/Graphics, Inc. [QUAD]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/28/2017</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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	02/28/2017		S		5,823	D	\$27.43	22,913	I	As Trustee - HRQ 2014 Trust
Class A Common Stock	11/17/2017		S		22,913	D	\$21.644	0	I	As Trustee - HRQ 2014 Trust
Class A Common Stock	01/01/2019		A		9,058 ⁽¹⁾	A	\$0	31,235 ⁽¹⁾⁽²⁾⁽³⁾	D	
Class A Common Stock								4,067	I	As Trustee - DQ 2008 Trust
Class A Common Stock								4,067	I	As Trustee - HVQ 2003 Trust
Class A Common Stock								4,067	I	As Trustee - MAQ 2001 Trust
Class A Common Stock								0 ⁽⁴⁾	I	By 401(a) Plan

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Class B Common Stock	(5)							(5)	(5)	Class A Common Stock	1,601		1,601	D	
Class B Common Stock	(5)							(5)	(5)	Class A Common Stock	1,468		1,468	I	As Trustee - DQ 2008 Trust
Class B Common Stock	(5)							(5)	(5)	Class A Common Stock	14,915		14,915	I	As Trustee - HRQ 2014 Trust
Class B Common Stock	(5)							(5)	(5)	Class A Common Stock	1,468		1,468	I	As Trustee - HVQ 2003 Trust
Class B Common Stock	(5)							(5)	(5)	Class A Common Stock	1,468		1,468	I	As Trustee - MAQ 2001 Trust

Explanation of Responses:

1. Includes 9,058 shares attributable to deferred stock units granted under the Quad/Graphics, Inc. 2010 Omnibus Incentive Plan that will be delivered to the reporting person on the earlier of January 1, 2020 or the reporting person's separation from service. Any dividend or other distribution paid with respect to class A common stock underlying the deferred stock units shall accrue and be converted into additional deferred stock units based on the closing price of class A common stock on any such dividend date.
2. Includes 1,300 additional deferred stock units resulting from the payment of dividends on the Class A Common Stock underlying deferred stock units previously granted.
3. 192,271 shares previously held by the reporting person directly were transferred to a trust in a transaction exempt from Section 16 reporting pursuant to Rule 16a-13.
4. This number reflects distributions from the Plan that are exempt transaction exempt from Section 16 reporting.
5. 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.

/s/ Sherilyn R. Whitmoyer, as
attorney in fact for Kathryn 01/03/2019
Quadracci Flores

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.