

RR Donnelley & Sons Co  
Form 4  
March 01, 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 \*  
**QUINLAN THOMAS J III**

(Last) (First) (Middle)

111 SOUTH WACKER DRIVE

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**RR Donnelley & Sons Co [RRD]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**02/26/2011**

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)

Chief Executive Officer

6. Individual or Joint/Group Filing(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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|
|  |                                      |  | Code                           | V   | Amount  | (D)  | Price                                      |
| Common Stock (withholding for tax liability) | 02/26/2011                           |  | F(1)                           |   | 19,415  | D  | \$ 18.43                                   |
| Common Stock (withholding for tax liability) | 02/28/2011                           |  | F(1)                           |   | 32,173  | D  | \$ 18.62                                   |
| Common Stock                                 | 02/28/2011                           |  | A                              |   | 100,000   | A  | <u>(2)</u> 1,246,951<br><u>(3)</u>         |

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Common Stock 5,797 I By 401(k)

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

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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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount  |
| Performance Share Unit                     | (4)  | 02/28/2011                           |  | A                              | 100,000   | (4) 12/31/2014   | Common Stock 100,   |
| Employee Stock Option (right to buy)       | \$ 18.62   | 02/28/2011                           |  | A                              | 200,000   | (6) 02/27/2021   | Common Stock 200,   |

Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| QUINLAN THOMAS J III<br>111 SOUTH WACKER DRIVE<br>CHICAGO, IL 60606 |               |           | Chief Executive Officer |       |

Signatures

Jennifer Reiners, pursuant to power of attorney 03/01/2011  
 \*\*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) Shares were withheld as payment of a tax liability incident to vesting of restricted stock units issued in accordance with Rule 16b-3.
- (2) Company granted restricted stock units issued pursuant to Rule 16b-3 Plan.
- (3) Includes 380,476 shares held directly, 84 shares held through dividend reinvestment plan and 866,391 restricted stock units.

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- Each performance share unit ("PSU") represents a contingent right to receive one share of Common Stock. The PSUs are earned by
- (4) achieving a target level of performance measured against calculated cash flow targets during a three-year performance period beginning January 1, 2011 and ending December 31, 2013. Awards can range from 50% of the PSUs if the threshold is met up to a target of 100% of the PSUs if performance meets the specified levels. The amount reported above reflects the target amount of PSUs.
  - (5) Company granted performance share unit issued pursuant to Rule 16b-3 Plan.
  - (6) The option vests in four equal annual installments beginning on February 28, 2012.
  - (7) Company granted option issued pursuant to Rule 16b-3 Plan.

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.