

VALASSIS COMMUNICATIONS INC  
 Form 4  
 February 05, 2014

**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 \*  
 HUSSELBEE BRIAN J

2. Issuer Name and Ticker or Trading Symbol  
 VALASSIS COMMUNICATIONS INC [VCI]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 155 PFINGSTEN ROAD  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/04/2014

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 CEO - NCH Marketing Svcs, Inc.

DEERFIELD, IL 60015

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

(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 Indirect Ownership (Instr. 4)	
				(A) or (D)	Price			
Common Stock	02/04/2014		U	26,578	D	\$ 34.04	24,813	D
Common Stock	02/04/2014		D	24,813	D	\$ 34.04	0	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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 21.9	02/04/2014		D	20,000	<u>(1)</u> 12/05/2018	Common Stock 20,000
Employee Stock Option (Right to Buy)	\$ 27.17	02/04/2014		D	15,000	<u>(1)</u> 12/12/2019	Common Stock 15,000
Employee Stock Option (Right to Buy)	\$ 34.54	02/04/2014		D	8,000	<u>(1)</u> 12/07/2014	Common Stock 8,000
Employee Stock Option (Right to Buy)	\$ 34.81	02/04/2014		D	15,000	<u>(1)</u> 12/04/2017	Common Stock 15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HUSSELBEE BRIAN J 155 PFINGSTEN ROAD DEERFIELD, IL 60015			CEO - NCH Marketing Svcs, Inc.	

## Signatures

Linda J Schalek, by Power of Attorney  
02/05/2014

\*\*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).

Per the terms of the Merger Agreement by and among Valassis Communications, Inc., Harland Clarke Holdings Corp. and V Acquisition Sub, Inc., dated as of December 17, 2013, each stock option that was outstanding and unexercised immediately prior to the Effective

- (1) Time (as defined in the Merger Agreement), whether or not vested, was cancelled in consideration for the right to receive cash in an amount equal to the product of (i) the total number of shares subject to each such option immediately prior to the Effective Time and (ii) the excess, if any, of (x) \$34.04 over (y) the exercise price per share subject to such stock option.

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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