

Cheli Tom
 Form 4
 November 30, 2010

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 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 *
 Cheli Tom

2. Issuer Name and Ticker or Trading Symbol
 QUINSTREET, INC [QNST]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1051 EAST HILLSDALE BLVD.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/30/2010

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 Executive Vice President

FOSTER CITY, CA 94404

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 11/30/2010 | | M | 44,817 | A \$ 4.6 | 51,807 | D |
| Common Stock | 11/30/2010 | | S | 44,817 (1) | D \$ 19.719 (2) | 6,990 | D |
| Common Stock | 11/30/2010 | | M | 45,424 | A \$ 4.6 | 52,414 | D |
| Common Stock | 11/30/2010 | | S | 45,424 (1) | D \$ 19.719 (2) | 6,990 | D |
| | 11/30/2010 | | M | 13,492 | A \$ 6.38 | 20,482 | D |

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| | | | | | | | |
|--------------|------------|---|----------------------|---|----------------------------|--------|---|
| Common Stock | | | | | | | |
| Common Stock | 11/30/2010 | S | 13,492 <u>(1)</u> | D | \$ 19,719 <u>(2)</u> | 6,990 | D |
| Common Stock | 11/30/2010 | M | 5,164 | A | \$ 6.38 | 12,154 | D |
| Common Stock | 11/30/2010 | S | 5,164 <u>(1)</u> | D | \$ 19,719 <u>(2)</u> | 6,990 | D |

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

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 control number.

SEC 1474
(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 Security (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Incentive Stock Option (right to buy) | \$ 4.6 | 11/30/2010 | | M | 44,817 | <u>(3)</u> | 07/27/2014 | Common Stock | 44,817 |
| Incentive Stock Option (right to buy) | \$ 6.38 | 11/30/2010 | | M | 13,492 | <u>(3)</u> | 05/19/2015 | Common Stock | 13,492 |
| Non-Qualified Stock Option (right to buy) | \$ 4.6 | 11/30/2010 | | M | 45,424 | <u>(3)</u> | 07/27/2014 | Common Stock | 45,424 |
| Non-Qualified Stock Option (right to buy) | \$ 6.38 | 11/30/2010 | | M | 5,164 | <u>(3)</u> | 05/19/2015 | Common Stock | 5,164 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Cheli Tom 1051 EAST HILLSDALE BLVD. FOSTER CITY, CA 94404 | | | Executive Vice President | |

Signatures

By: Daniel E. Caul For: Tom
Cheli

11/30/2010

__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) These shares were sold pursuant to Mr. Cheli's 10b5-1 Plan established on May 14, 2010.

(2) The shares were sold at prices between \$19.50 and \$19.82. The reporting person will provide upon request to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each price.

(3) The shares subject to this option are fully vested and exercisable.

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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