

HERPICH RICHARD P

Form 4

August 10, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
HERPICH RICHARD P

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)
VALASSIS COMMUNICATIONS,
INC., 19975 VICTOR PARKWAY

3. Date of Earliest Transaction
(Month/Day/Year)
08/08/2005

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
EVP/ U.S. Sales

(Street)
LIVONIA, MI 48152

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	08/08/2005		M		9,000	A	\$ 20.2917	16,243	D
Common Stock	08/08/2005		S		9,000	D	\$ 39.6546	16,243	D
Common Stock	08/08/2005		M		37,429	A	\$ 25.71	16,243	D
Common Stock	08/08/2005		S		37,429	D	\$ 39.6546	16,243	D
Common Stock	08/08/2005		M		12,971	A	\$ 26.9	16,243	D

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Common Stock	08/08/2005	S	12,971	D	\$ 39.6546	16,243	D
Common Stock	08/09/2005	M	4,557	A	\$ 26.9	16,243	D
Common Stock	08/09/2005	S	4,557	D	\$ 39.5484	16,243	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)

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)	\$ 20.2917	08/08/2005		M	9,000	12/02/2000 12/02/2007	Common Stock 9,000
Employee Stock Option (Right to Buy)	\$ 25.71	08/08/2005		M	37,429	11/10/2004 04/01/2010	Common Stock 37,429
Employee Stock Option (Right to Buy)	\$ 26.9	08/08/2005		M	12,971	10/20/2004 10/01/2010	Common Stock 12,971
Employee Stock Option (Right to Buy)	\$ 26.9	08/09/2005		M	4,557	10/20/2004 10/01/2010	Common Stock 4,557

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HERPICH RICHARD P VALASSIS COMMUNICATIONS, INC. 19975 VICTOR PARKWAY LIVONIA, MI 48152			EVP/ U.S. Sales	

Signatures

Steven M. Mitzel, by Power of Attorney
08/10/2005

__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) Represents number of derivative securities beneficially owned as of August 9, 2005.
- (2) Represents number of derivative securities beneficially owned as of August 10, 2005.

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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