

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  
 Expires: January 31, 2015  
 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 \*  
 DARISH KENNETH V

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)  
 7341 SUMMIT RIDGE  
 (Street)

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

Director  10% Owner  
 Officer (give title below)  Other (specify below)

BRIGHTON, MI 48116  
 (City) (State) (Zip)

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

**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)
				Code V Amount (A) or (D) Price			
Common Stock	02/04/2014		U	9,800 D \$ 34.04	3,880	D	
Common Stock	02/04/2014		D	3,880 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)	8. Fair Value of Derivative Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Director Stock Option (Right to Buy)	\$ 17.29	02/04/2014		D	1,000	<u>(1)</u> 10/03/2021		Common Stock	1,000	\$
Director Stock Option (Right to Buy)	\$ 17.42	02/04/2014		D	5,000	<u>(1)</u> 10/01/2019		Common Stock	5,000	\$
Director Stock Option (Right to Buy)	\$ 17.65	02/04/2014		D	5,000	<u>(1)</u> 10/03/2016		Common Stock	5,000	\$
Director Stock Option (Right to Buy)	\$ 23.21	02/04/2014		D	1,000	<u>(1)</u> 04/02/2022		Common Stock	1,000	\$
Director Stock Option (Right to Buy)	\$ 24.71	02/04/2014		D	1,000	<u>(1)</u> 10/01/2022		Common Stock	1,000	\$
Director Stock Option (Right to Buy)	\$ 28.31	02/04/2014		D	5,000	<u>(1)</u> 04/01/2020		Common Stock	5,000	\$
Director Stock	\$ 29.36	02/04/2014		D	1,000	<u>(1)</u> 04/01/2021		Common Stock	1,000	\$

Option  
(Right to  
Buy)

Director  
Stock

Option \$ 29.37 02/04/2014

D

5,000

(1)

04/01/2016

Common  
Stock

5,000

\$

Director  
Stock

Option \$ 30.1 02/04/2014

D

5,000

(1)

10/01/2014

Common  
Stock

5,000

\$

Director  
Stock

Option \$ 30.76 02/04/2014

D

3,000

(1)

04/01/2014

Common  
Stock

3,000

\$

Director  
Stock

Option \$ 33.3 02/04/2014

D

5,000

(1)

10/01/2020

Common  
Stock

5,000

\$

Director  
Stock

Option \$ 35.26 02/04/2014

D

5,000

(1)

04/01/2015

Common  
Stock

5,000

Director  
Stock

Option \$ 38.98 02/04/2014

D

5,000

(1)

10/01/2015

Common  
Stock

5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DARISH KENNETH V 7341 SUMMIT RIDGE BRIGHTON, MI 48116	X			

## 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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