

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-11** | Period of Report: **2013-01-09**
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REPORTING OWNER

RECCHIA ROBERT L

CIK: **1222491**

Type: **4** | Act: **34** | File No.: **001-10991** | Film No.: **13525402**

ISSUER

VALASSIS COMMUNICATIONS INC

CIK: **883293** | IRS No.: **382760940** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **7310** Advertising

Mailing Address
19975 VICTOR PARKWAY
LIVONIA MI 48152

Business Address
19975 VICTOR PARKWAY
LIVONIA MI 48152
3135913000

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person RECCHIA ROBERT L			2. Issuer Name and Ticker or Trading Symbol VALASSIS COMMUNICATIONS INC [VCI]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/09/2013			EVP and CFO		
VALASSIS COMMUNICATIONS, INC., 19975 VICTOR PARKWAY			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street)								
LIVONIA, MI 48152								
(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	01/09/2013		M		11,700	A	\$17.19	120,627	D	
Common Stock	01/09/2013		S		11,700	D	\$27.2573 ⁽¹⁾	108,927	D	
Common Stock	01/10/2013		M		14,700	A	\$17.19	123,627	D	
Common Stock	01/10/2013		S		14,700	D	\$27.4126 ⁽²⁾	108,927	D	
Common Stock								21,142	I	Valassis Employees' Retirement Savings Plan

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Employee Stock Option (Right to Buy)	\$17.19	01/09/2013		<u>M</u>			11,700	(3)	07/01/2014	Common Stock	11,700	\$ 0	38,700	D
Employee Stock Option (Right to Buy)	\$17.19	01/10/2013		<u>M</u>			14,700	(3)	07/01/2014	Common Stock	14,700	\$ 0	24,000	D

Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$27.12 to \$27.39 inclusive. The reporting person undertakes to provide upon request by the SEC staff, the issuer or any security holder of the issuer full information regarding the number of shares sold at each price within the range.
2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$27.3100 to \$27.5050 inclusive. The reporting person undertakes to provide upon request by the SEC staff, the issuer or any security holder of the issuer full information regarding the number of shares sold at each price within the range.
3. The option, representing a right to purchase a total of 60,000 shares vested in three equal installments on February 1, 2010, March 4, 2010 and April 29, 2010.

Signatures

Linda J. Schalek, by Power of Attorney

** Signature of Reporting Person

01/11/2013

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.