

QUINSTREET, INC
Form SC 13G/A
February 09, 2012

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

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No. 1)***

QuinStreet, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

74874Q100

(CUSIP Number)

December 31, 2011

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Edgar Filing: QUINSTREET, INC - Form SC 13G/A

CUSIP No. 74874Q100

1. Names of Reporting Persons
Sutter Hill Ventures, A California Limited Partnership 77-0287059
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Citizenship or Place of Organization
California, USA
5. Sole Voting Power
-0-
6. Shared Voting Power
-0-
7. Sole Dispositive Power
-0-
8. Shared Dispositive Power
-0-
9. Aggregate Amount Beneficially Owned by Each Reporting Person
-0-
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)
0.0%
12. Type of Reporting Person (See Instructions)
PN

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

Edgar Filing: QUINSTREET, INC - Form SC 13G/A

CUSIP No. 74874Q100

1. Names of Reporting Persons
Sutter Hill Entrepreneurs Fund (AI), L.P. 94-3338942
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Citizenship or Place of Organization
California, USA
5. Sole Voting Power
41,374
6. Shared Voting Power
-0-
7. Sole Dispositive Power
41,374
8. Shared Dispositive Power
-0-
9. Aggregate Amount Beneficially Owned by Each Reporting Person
41,374
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)
0.1%
12. Type of Reporting Person (See Instructions)
PN

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

Edgar Filing: QUINSTREET, INC - Form SC 13G/A

CUSIP No. 74874Q100

1. Names of Reporting Persons
Sutter Hill Entrepreneurs Fund (QP), L.P. 94-3338941
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Citizenship or Place of Organization
California, USA
5. Sole Voting Power
104,764
6. Shared Voting Power
-0-
7. Sole Dispositive Power
104,764
8. Shared Dispositive Power
-0-
9. Aggregate Amount Beneficially Owned by Each Reporting Person
104,764
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)
0.2%
12. Type of Reporting Person (See Instructions)
PN

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

Edgar Filing: QUINSTREET, INC - Form SC 13G/A

CUSIP No. 74874Q100

1. Names of Reporting Persons
David L. Anderson
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Citizenship or Place of Organization
USA
- | | | |
|---|----|---------------------------------------|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 5. | Sole Voting Power
718,810* |
| | 6. | Shared Voting Power
146,138** |
| | 7. | Sole Dispositive Power
718,810* |
| | 8. | Shared Dispositive Power
146,138** |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
864,948
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)
1.8%
12. Type of Reporting Person (See Instructions)
IN

* See Exhibit A, Note 2.

** Comprised of shares held by Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P. See Exhibit A.

Edgar Filing: QUINSTREET, INC - Form SC 13G/A

CUSIP No. 74874Q100

1. Names of Reporting Persons
G. Leonard Baker, Jr.
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Citizenship or Place of Organization
USA
- | | | |
|---|----|---------------------------------------|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 5. | Sole Voting Power
991,167* |
| | 6. | Shared Voting Power
146,138** |
| | 7. | Sole Dispositive Power
991,167* |
| | 8. | Shared Dispositive Power
146,138** |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
1,137,305
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)
2.4%
12. Type of Reporting Person (See Instructions)
IN

* See Exhibit A, Note 3.

** Comprised of shares held by Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P. See Exhibit A.

Edgar Filing: QUINSTREET, INC - Form SC 13G/A

CUSIP No. 74874Q100

1. Names of Reporting Persons
William H. Younger, Jr.
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
 3. SEC Use Only
 4. Citizenship or Place of Organization
USA
- | | | | |
|---|----|--|---------------------------------------|
| | 5. | | Sole Voting Power
373,432* |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | | Shared Voting Power
146,138** |
| | 7. | | Sole Dispositive Power
373,432* |
| | 8. | | Shared Dispositive Power
146,138** |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
519,570
 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
 11. Percent of Class Represented by Amount in Row (9)
1.1%
 12. Type of Reporting Person (See Instructions)
IN

* See Exhibit A, Note 4.

** Comprised of shares held by Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P. See Exhibit A.

Edgar Filing: QUINSTREET, INC - Form SC 13G/A

CUSIP No. 74874Q100

1. Names of Reporting Persons
Tench Coxe
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Citizenship or Place of Organization
USA
5. Sole Voting Power
782,114*
6. Shared Voting Power
146,138**
7. Sole Dispositive Power
782,114*
8. Shared Dispositive Power
146,138**
9. Aggregate Amount Beneficially Owned by Each Reporting Person
928,252
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)
1.9%
12. Type of Reporting Person (See Instructions)
IN

* See Exhibit A, Note 5.

** Comprised of shares held by Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P. See Exhibit A.

Edgar Filing: QUINSTREET, INC - Form SC 13G/A

CUSIP No. 74874Q100

1. Names of Reporting Persons
Gregory P. Sands
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
 3. SEC Use Only
 4. Citizenship or Place of Organization
USA
- | | | | |
|---|----|--|---------------------------------------|
| | 5. | | Sole Voting Power
275,707* |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | | Shared Voting Power
146,138** |
| | 7. | | Sole Dispositive Power
275,707* |
| | 8. | | Shared Dispositive Power
146,138** |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
421,845
 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
 11. Percent of Class Represented by Amount in Row (9)
0.9%
 12. Type of Reporting Person (See Instructions)
IN

* See Exhibit A, Note 6.

** Comprised of shares held by Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P. See Exhibit A.

Edgar Filing: QUINSTREET, INC - Form SC 13G/A

CUSIP No. 74874Q100

1. Names of Reporting Persons
James C. Gaither
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Citizenship or Place of Organization
USA
- | | | |
|---|----|---------------------------------------|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 5. | Sole Voting Power
66,843* |
| | 6. | Shared Voting Power
146,138** |
| | 7. | Sole Dispositive Power
66,843* |
| | 8. | Shared Dispositive Power
146,138** |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
212,981
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)
0.4%
12. Type of Reporting Person (See Instructions)
IN

* See Exhibit A, Note 7.

** Comprised of shares held by Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P. See Exhibit A.

Edgar Filing: QUINSTREET, INC - Form SC 13G/A

CUSIP No. 74874Q100

1. Names of Reporting Persons
James N. White
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
 3. SEC Use Only
 4. Citizenship or Place of Organization
USA
- | | | |
|---|---|---|
| | 5. | Sole Voting Power
170,287* |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | Shared Voting Power
146,138** |
| | 7. | Sole Dispositive Power
170,287* |
| | 8. | Shared Dispositive Power
146,138** |
| | 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
316,425 |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/> | |
| 11. | Percent of Class Represented by Amount in Row (9)
0.7% | |
| 12. | Type of Reporting Person (See Instructions)
IN | |

* See Exhibit A, Note 8.

** Comprised of shares held by Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P. See Exhibit A.

Edgar Filing: QUINSTREET, INC - Form SC 13G/A

CUSIP No. 74874Q100

1. Names of Reporting Persons
Jeffrey W. Bird
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
 3. SEC Use Only
 4. Citizenship or Place of Organization
USA
- | | | |
|---|---|---|
| | 5. | Sole Voting Power
138,801* |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | Shared Voting Power
146,138** |
| | 7. | Sole Dispositive Power
138,801* |
| | 8. | Shared Dispositive Power
146,138** |
| | 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
284,939 |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/> | |
| 11. | Percent of Class Represented by Amount in Row (9)
0.6% | |
| 12. | Type of Reporting Person (See Instructions)
IN | |

* See Exhibit A, Note 9.

** Comprised of shares held by Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P. See Exhibit A.

Edgar Filing: QUINSTREET, INC - Form SC 13G/A

CUSIP No. 74874Q100

1. Names of Reporting Persons
David E. Sweet
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
 3. SEC Use Only
 4. Citizenship or Place of Organization
USA
- | | | | |
|---|----|--|---------------------------------------|
| | 5. | | Sole Voting Power
48,637* |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | | Shared Voting Power
146,138** |
| | 7. | | Sole Dispositive Power
48,637* |
| | 8. | | Shared Dispositive Power
146,138** |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
194,775
 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
 11. Percent of Class Represented by Amount in Row (9)
0.4%
 12. Type of Reporting Person (See Instructions)
IN

* See Exhibit A, Note 10.

** Comprised of shares held by Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P. See Exhibit A.

Edgar Filing: QUINSTREET, INC - Form SC 13G/A

CUSIP No. 74874Q100

1. Names of Reporting Persons
Andrew T. Sheehan
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Citizenship or Place of Organization
USA
- | | | |
|---|----|---------------------------------------|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 5. | Sole Voting Power
408* |
| | 6. | Shared Voting Power
146,138** |
| | 7. | Sole Dispositive Power
408* |
| | 8. | Shared Dispositive Power
146,138** |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
146,546
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)
0.3%
12. Type of Reporting Person (See Instructions)
IN

* See Exhibit A, Note 11.

** Comprised of shares held by Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P. See Exhibit A.

Edgar Filing: QUINSTREET, INC - Form SC 13G/A

CUSIP No. 74874Q100

- | | | |
|---|---|--------------------------------------|
| 1. | Names of Reporting Persons
Michael L. Speiser | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) | |
| | (a) <input type="radio"/> | o |
| | (b) <input checked="" type="radio"/> | x |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
USA | |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 5. | Sole Voting Power
-0- |
| | 6. | Shared Voting Power
146,138* |
| | 7. | Sole Dispositive Power
-0- |
| | 8. | Shared Dispositive Power
146,138* |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
146,138 | |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) | <input type="radio"/> |
| 11. | Percent of Class Represented by Amount in Row (9)
0.3% | |
| 12. | Type of Reporting Person (See Instructions)
IN | |

* Comprised of shares held by Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P. See Exhibit A.

Item 1.

- (a) Name of Issuer
QuinStreet, Inc.
- (b) Address of Issuer's Principal Executive Offices
950 Tower Lane, 6th Floor, Foster City, CA 94404

Item 2.

- (a) Name of Person Filing
See Exhibit A; Exhibit A is hereby incorporated by reference
- (b) Address of Principal Business Office or, if none, Residence
See Exhibit A
- (c) Citizenship
See Exhibit A
- (d) Title of Class of Securities
Common Stock
- (e) CUSIP Number
74874Q100

Item 3.

- If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**
- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
 - (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
 - (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
 - (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
 - (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
 - (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
 - (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
 - (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
 - (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
 - (j) Group, in accordance with §240.13d-1(b)(1)(ii)(J).
N/A

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned:

See Exhibit A, which is hereby incorporated by reference and related pages 2 to 15
- (b) Percent of class:

See Exhibit A, which is hereby incorporated by reference and related pages 2 to 15
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote

 - (ii) Shared power to vote or to direct the vote

 - (iii) Sole power to dispose or to direct the disposition of

 - (iv) Shared power to dispose or to direct the disposition of

*** See Exhibit A, which is hereby incorporated by reference and related pages 2 to 15. Messrs. Anderson, Baker, Younger, Coxe, Sands, Gaither, White, Bird, Sweet, Sheehan and Speiser are Managing Directors of the General Partner of Sutter Hill Ventures, A California Limited Partnership, Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P., and as such share voting and dispositive power over the shares held by the partnerships.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Item 6. Ownership of More than Five Percent on Behalf of Another Person

N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person

N/A

Item 8. Identification and Classification of Members of the Group

See Exhibit A

Item 9. Notice of Dissolution of Group

N/A

Item 10. Certification

N/A

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

2/9/2012

Date

Sutter Hill Ventures, A California Limited Partnership

/s/ Gregory P. Sands
Signature

Gregory P. Sands
Managing Director of the General Partner
Name/Title

Sutter Hill Entrepreneurs Fund (AI), L.P.

/s/ Gregory P. Sands
Signature

Gregory P. Sands
Managing Director of the General Partner
Name/Title

Sutter Hill Entrepreneurs Fund (QP), L.P.

/s/ Gregory P. Sands
Signature

Gregory P. Sands
Managing Director of the General Partner
Name/Title

/s/ David L. Anderson
Signature

/s/ G. Leonard Baker, Jr.
Signature

/s/ William H. Younger, Jr.
Signature

/s/ Tench Coxé
Signature

/s/ Gregory P. Sands
Signature

/s/ James C. Gaither
Signature

/s/ James N. White

Signature

/s/ Jeffrey W. Bird
Signature

/s/ David E. Sweet
Signature

/s/ Andrew T. Sheehan
Signature

/s/ Michael L. Speiser
Signature

EXHIBIT A TO SCHEDULE 13G QUINSTREET, INC.

Name of Originator	Aggregate Number of Shares Beneficially Owned		Aggregate	% of Total Shares
	Individual			
Sutter Hill Ventures, A California Limited Partnership	0			0.0%
Sutter Hill Entrepreneurs Fund (AI), L.P.	41,374			0.1%
Sutter Hill Entrepreneurs Fund (QP), L.P.	104,764			0.2%
Total of Sutter Hill Funds	146,138			
David L. Anderson	718,810	Note 2	864,948	1.5% 1.8%
G. Leonard Baker, Jr.	991,167	Note 3	1,137,305	2.1% 2.4%
William H. Younger, Jr.	373,432	Note 4	519,570	0.8% 1.1%
Tench Coxe	782,114	Note 5	928,252	1.6% 1.9%
Gregory P. Sands	275,707	Note 6	421,845	0.6% 0.9%
James C. Gaither	66,843	Note 7	212,981	0.1% 0.4%
James N. White	170,287	Note 8	316,425	0.4% 0.7%
Jeffrey W. Bird	138,801	Note 9	284,939	0.3% 0.6%
David E. Sweet	48,637	Note 10	194,775	0.1% 0.4%
Andrew T. Sheehan	408	Note 11	146,546	0.0% 0.3%
Michael L. Speiser	0		146,138	0.0% 0.3%

The address for all of the above is: 755 Page Mill Road, Suite A-200, Palo Alto, CA 94304

The partnerships are organized in California. The individuals are all U.S. citizens and residents.

Edgar Filing: QUINSTREET, INC - Form SC 13G/A

None of the above has been convicted in any criminal proceedings nor have they been subject to judgments, decrees, or final orders enjoining future violations of Federal or State securities laws.

All of the parties are individuals or entities in the venture capital business.

Note 1: Includes individual shares plus all shares held by the following partnerships in which the reporting person is a Managing Director of the General Partner: Sutter Hill Ventures, A California Limited Partnership, Sutter Hill Entrepreneurs Fund (AI), L.P. and Sutter Hill Entrepreneurs Fund (QP), L.P. The reporting person disclaims beneficial ownership of these partnerships' shares except as to the reporting person's pecuniary interest therein.

Note 2: Comprised of 513,552 shares held in The Anderson Living Trust of which the reporting person is the trustee, 195,258 shares held by Anvest, L.P. of which the reporting person is the trustee of a trust which is the General Partner and 10,000 shares held by Acrux Partners, LP of which the reporting person is the trustee of a trust which is the General Partner. The reporting person disclaims beneficial ownership of the living trusts and the partnerships' shares except as to the reporting person's pecuniary interest therein.

Note 3: Comprised of 455,153 shares held in The Baker Revocable Trust of which the reporting person is a trustee, 220,892 shares held by a Roth IRA for the benefit of the reporting person and 315,122 shares held by Saunders Holdings, L.P. of which the reporting person is a trustee of a trust which is the General Partner. The reporting person disclaims beneficial ownership of the revocable trusts and the partnerships' shares except as to the reporting person's pecuniary interest therein.

Note 4: Comprised of 70,777 shares held in The William H. Younger, Jr. Revocable Trust of which the reporting person is the trustee, 131,789 shares owned by Yovest, L.P. of which the reporting person is the trustee of a trust which is the General Partner, 111,111 shares owned by The Younger 2006 Irrevocable Children's Trust of which the reporting person is the trustee, 55,555 shares owned by The Brenda Berdeen Younger 2011 Irrevocable Children's Trust of which the reporting person is a trustee and 4,200 shares held by a Roth IRA for the benefit of the spouse of the reporting person. The reporting person disclaims beneficial ownership of the revocable trusts, the partnerships and the children's trust shares except as to the reporting person's pecuniary interest therein. The reporting person disclaims beneficial ownership of the spouse's shares.

Note 5: Comprised of 641,385 shares held in The Coxe Revocable Trust of which the reporting person is a trustee, 1,927 shares held by a retirement trust for the benefit of the reporting person, 37,073 shares held by Rooster Partners, L.P. of which the reporting person is a trustee of a trust which is the General Partner and 101,729 shares held by The Tamerlane Charitable Remainder Unitrust of which the reporting person is the trustee. The reporting person disclaims beneficial ownership of the revocable trusts, the partnerships and the unitrust's shares except as to the reporting person's pecuniary interest therein.

Note 6: Comprised of 202,761 shares held in the Gregory P. and Sarah J.D. Sands Trust Agreement of which the reporting person is a trustee, 6,785 shares held in the Gregory P. Sands Charitable Remainder Unitrust of which the reporting person is the trustee, 14,912 shares owned by the trusts for the children of the reporting person of which the reporting person is a trustee and 51,249 shares of director's options that are fully vested and exercisable within 60 days after 12/31/11. The reporting person disclaims beneficial ownership of the trust agreement's and the unitrust's shares except as to the reporting person's pecuniary interest therein. The reporting person disclaims beneficial ownership of the shares owned by the children's trusts. The reporting person shares pecuniary interest in the shares of director's options with other individuals pursuant to a contractual relationship.

Note 7: Comprised of 22,238 shares owned by the reporting person, 43,198 shares held in The Gaither Revocable Trust of which the reporting person is the trustee, 1,407 shares held by Tallack Partners, L.P. of which the reporting person is the trustee of a trust which is the General Partner. The reporting person disclaims beneficial ownership of the revocable trusts and the partnerships' shares except as to the reporting person's pecuniary interest therein.

Edgar Filing: QUINSTREET, INC - Form SC 13G/A

Note 8: Comprised of 170,287 shares held in The White Revocable Trust of which the reporting person is a trustee. The reporting person disclaims beneficial ownership of the revocable trust's shares except as to the reporting person's pecuniary interest therein.

Note 9: Comprised of 138,801 shares held in the Jeffrey W. and Christina R. Bird Trust of which the reporting person is a trustee. The reporting person disclaims beneficial ownership of the trust's shares except as to the reporting person's pecuniary interest therein.

Note 10: Comprised of 16,052 shares held in The David and Robin Sweet Living Trust of which the reporting person is a trustee and 32,585 shares held by a retirement trust for the benefit of the reporting person. The reporting person disclaims beneficial ownership of the living trust's shares except as to the reporting person's pecuniary interest therein.

Note 11: Comprised of 408 shares held in the Sheehan 2003 Trust of which the reporting person is a trustee. The reporting person disclaims beneficial ownership of the trust's shares except as to the reporting person's pecuniary interest therein.
