

Simons James R.
Form 4
March 23, 2011

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Simons James R.

(Last) (First) (Middle)

C/O SPLIT ROCK
PARTNERS, 10400 VIKING
DRIVE, SUITE 550

(Street)

EDEN PRAIRIE, MN 55344

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

QUINSTREET, INC [QNST]

3. Date of Earliest Transaction

(Month/Day/Year)

03/23/2011

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/23/2011		S ⁽¹⁾		218	D	\$ 21.8079 ⁽²⁾	88,373	I	By SPVC Affiliates Fund I, LLC ⁽³⁾
Common Stock	03/23/2011		S ⁽¹⁾		60	D	\$ 22.5807 ⁽⁴⁾	88,313	I	By SPVC Affiliates Fund I, LLC ⁽³⁾
Common Stock	03/23/2011		S ⁽¹⁾		9,982	D	\$ 21.8079 ⁽²⁾	4,051,200	I	By SPVC V, LLC ⁽⁵⁾

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Common Stock	03/23/2011	S ⁽¹⁾	2,740	D	\$ 22.5807 (4)	4,048,460	I	By SPVC V, LLC ⁽⁵⁾
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Common Stock						18,568	I	By James Rexroad Simons Trust ⁽⁶⁾
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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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Code V (A) (D)				

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Simons James R. C/O SPLIT ROCK PARTNERS 10400 VIKING DRIVE, SUITE 550 EDEN PRAIRIE, MN 55344	X

Signatures

/s/ Lisa L. Corbin as Attorney-in-Fact for James R. Simons	03/23/2011
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 **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) Open market sale pursuant to a Rule 10b5-1 trading plan established on December 16, 2010.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices between \$21.30 and

- (2) \$22.29, inclusive. The reporting person will provide to the SEC Staff, QuinStreet, Inc. or any security holder of QuinStreet, Inc., upon request, full information regarding the number of shares sold at each separate price.

Represents securities held directly by SPVC Affiliates Fund I, LLC, which is jointly managed by Split Rock Partners, LLC and Vesbridge Partners, LLC. Voting and investment power over the shares, however, has been delegated solely to Split Rock Partners, LLC. Split Rock Partners, LLC has delegated voting and investment decisions with respect to the shares to three individuals (one of whom is the reporting person) who require a two-thirds vote to act. The reporting person disclaims beneficial ownership of the reported securities, except to the extent of any pecuniary interest therein. This report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices between \$22.30 and
- (4) \$23.14, inclusive. The reporting person will provide to the SEC Staff, QuinStreet, Inc. or any security holder of QuinStreet, Inc., upon request, full information regarding the number of shares sold at each separate price.

Represents securities held directly by SPVC V, LLC, which is jointly managed by Split Rock Partners, LLC and Vesbridge Partners, LLC. Voting and investment power over the shares, however, has been delegated solely to Split Rock Partners, LLC. Split Rock Partners, LLC has delegated voting and investment decisions with respect to the shares to three individuals (one of whom is the reporting person) who require a two-thirds vote to act. The reporting person disclaims beneficial ownership of the reported securities, except to the extent of any pecuniary interest therein. This report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

- (5) Represents securities held directly by the James Rexroad Simons Trust, which the reporting person is the trustee. The reporting person disclaims beneficial ownership of the reported securities, except to the extent of any pecuniary interest therein. This report shall not be
- (6) deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

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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