### RECCHIA ROBERT L

Form 4

December 30, 2004

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

January 31, Expires: 2005

0.5

**OMB APPROVAL** 

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

Estimated average

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

RECCHIA ROBERT L

Symbol

Issuer

VALASSIS COMMUNICATIONS INC [VCI]

(Check all applicable)

(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

\_X\_\_ Director X\_ Officer (give title

10% Owner Other (specify

VALASSIS COMMUNICATIONS.

12/27/2004

below) EVP and CFO

INC., 19975 VICTOR PARKWAY

(Street)

(State)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

(Zin)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

LIVONIA, MI 48152

(City)

| (City)                               | (State)                                 | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |   |  |                  |               |  |   |   |
|--------------------------------------|---|--|---|--|------------------|---------------|--|---|---|
| 1.Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year)                      | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A) tiomr Disposed of (D) (Instr. 3, 4 and 5) |                  |               | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported | 6. Ownership Form: Direct (D) or Indirect (I) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|                                      |   |  | Code V                                  | Amount   | (A)<br>or<br>(D) | Price         | Transaction(s) (Instr. 3 and 4)  | (Instr. 4)                                    |   |
| Common<br>Stock                      | 12/27/2004                              |  | M                                       | 190  | A                | \$<br>34.6667 | 9,391 (1)  | D   |   |
| Common<br>Stock                      | 12/27/2004                              |  | S                                       | 190  | D                | \$ 35.2       | 9,391 (1)  | D   |   |
| Common<br>Stock                      | 12/28/2004                              |  | M                                       | 9,333  | A                | \$<br>34.6667 | 9,391 (1)  | D   |   |
| Common<br>Stock                      | 12/28/2004                              |  | S                                       | 9,333  | D                | \$<br>35.2105 | 9,391 (1)  | 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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transactic<br>Code<br>(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<br>Underlying Securities<br>(Instr. 3 and 4) |  |
|---|---|--------------------------------------|---|--|---|--|-----------------|---|--|
|   |   |                                      |   | Code V                                 | (A) (D)   | Date<br>Exercisable                                      | Expiration Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 34.6667  | 12/27/2004                           |   | M                                      | 190   | 01/12/2003   | 01/12/2005      | Common<br>Stock   | 190                                    |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$ 34.6667  | 12/28/2004                           |   | M                                      | 9,333   | 01/12/2003   | 01/12/2005      | Common<br>Stock   | 9,333                                  |

# **Reporting Owners**

| Reporting Owner Name / Address   | Relationships |           |             |       |  |  |
|--|---------------|-----------|-------------|-------|--|--|
| ·  | Director      | 10% Owner | Officer     | Other |  |  |
| RECCHIA ROBERT L<br>VALASSIS COMMUNICATIONS, INC.<br>19975 VICTOR PARKWAY<br>LIVONIA, MI 48152 | X             |           | EVP and CFO |       |  |  |

# **Signatures**

Steven M. Mitzel by Power of Attorney 12/29/2004

\*\*Signature of Reporting Person Date

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## **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 securities beneficially owned as of December 29, 2004.
- (2) Represents number of derivative securities beneficially owned as of December 28, 2004.
- (3) Represents number of derivative securities beneficially owned as of December 29, 2004.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.