

HUSSELBEE BRIAN J  
 Form 4  
 April 01, 2013

**FORM 4**

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

OMB APPROVAL

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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 \*  
 HUSSELBEE BRIAN J

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)  
 155 PFINGSTEN ROAD  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/28/2013

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 CEO - NCH Marketing Svcs, Inc.

DEERFIELD, IL 60015

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

(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	03/28/2013		M <sup>(1)</sup>		16,666	A	\$ 14.5
							72,410
Common Stock	03/28/2013		S <sup>(1)</sup>		16,666	D	\$ 29.5718
							55,744
Common Stock	03/28/2013		M <sup>(1)</sup>		25,000	A	\$ 28.58
							80,744
Common Stock	03/28/2013		S <sup>(1)</sup>		25,000	D	\$ 29.8038
							55,744

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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 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 14.5	03/28/2013		M <sup>(1)</sup>	16,666	01/01/2012	01/01/2014	Common Stock	16,666
Employee Stock Option (Right to Buy)	\$ 28.58	03/28/2013		M <sup>(1)</sup>	25,000	12/02/2008	12/02/2013	Common Stock	25,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HUSSELBEE BRIAN J 155 PFINGSTEN ROAD DEERFIELD, IL 60015			CEO - NCH Marketing Svcs, Inc.	

## Signatures

Linda J Schalek, by Power of Attorney  
04/01/2013

\_\_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).

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- (1) This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.

The price reported in Column 4 is a weighted average price. These share were sold in multiple block transactions at prices ranging from \$29.50 to \$29.66, 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 of all transactions repoted in the Form 4 utilizing a weighted average price.

- (2)
- (3) The price reported in Column 4 is a weighted average price. These share were sold in multiple block transactions at prices ranging from \$29.75 to \$29.88, 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 of all transactions repoted in the Form 4 utilizing a weighted average price.

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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