

ANDERSON JOSEPH B JR  
 Form 4  
 November 06, 2009

**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 \*  
 ANDERSON JOSEPH B JR

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)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/04/2009

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

VALASSIS COMMUNICATIONS, INC., 19975 VICTOR PARKWAY

(Street)

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

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	11/04/2009		M		5,000 A \$ 8.43	9,944 <sup>(1)</sup>	D
Common Stock	11/04/2009		S		5,000 D \$ 17.7502	4,944 <sup>(1)</sup>	D
Common Stock	11/04/2009		M		5,000 A \$ 12.15	9,944 <sup>(1)</sup>	D
Common Stock	11/04/2009		S		5,000 D \$ 17.7216	4,944 <sup>(1)</sup>	D

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Common Stock	11/04/2009		M	5,000	A	\$ 9.14	9,944 <sup>(1)</sup>	D
Common Stock	11/04/2009		S	5,000	D	\$ 17.701 <sup>(4)</sup>	4,944 <sup>(1)</sup>	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 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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 8.43	11/04/2009		M	5,000	10/01/2009 10/01/2018	Common Stock	5,000	
Employee Stock Option (Right to Buy)	\$ 12.15	11/04/2009		M	5,000	04/01/2009 04/01/2018	Common Stock	5,000	
Employee Stock Option (Right to Buy)	\$ 9.14	11/04/2009		M	5,000	10/01/2008 10/01/2017	Common Stock	5,000	

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ANDERSON JOSEPH B JR  
VALASSIS COMMUNICATIONS, INC.  
19975 VICTOR PARKWAY  
LIVONIA, MI 48152

X

## Signatures

Linda J. Schalek, by Power of  
Attorney

11/06/2009

\_\_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) Represents number of securities beneficially owned as of November 4, 2009

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.53 to \$17.87, inclusive. The reporting person undertakes to provide upon by request the SEC staff, the issuer or any security holder of the

(2) issuer, full information regarding the number of shares sold at each price within the range of all transactions reported in this Form 4 utilizing a weighted average price.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.53 to \$17.85, inclusive.

(4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.51 to \$17.85, inclusive.

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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