

Knotts Daniel L.
Form 4
March 31, 2010

FORM 4

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

OMB APPROVAL

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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 *
Knotts Daniel L.

(Last) (First) (Middle)

C/O RR DONNELLEY, 111 S.
WACKER DRIVE

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
RR Donnelley & Sons Co [RRD]

3. Date of Earliest Transaction
(Month/Day/Year)
03/29/2010

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)

Group President

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	(D)	Price
Common Stock	03/29/2010		M		20,000	A	\$ 18.8
Common Stock	03/29/2010		M		54,530	A	\$ 7.09
Common Stock	03/29/2010		S		74,530	D	\$ 21.4366
							299,984 ⁽²⁾
							<u>(1)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	\$ 18.8	03/29/2010		M	20,000	<u>(3)</u>	03/26/2013	Common Stock	20,000
Employee Stock Option (right to buy)	\$ 7.09	03/29/2010		M	54,530	<u>(5)</u>	03/02/2019	Common Stock	54,530

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Knotts Daniel L. C/O RR DONNELLEY 111 S. WACKER DRIVE CHICAGO, IL 60606			Group President	

Signatures

Jennifer Reiners, pursuant to power of attorney 03/30/2010

**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).

The reported price represents a weighted average sale price. The range of prices at which common stock was sold was \$21.40 to \$21.4875 (1) per share. The Reporting Person undertakes to provide to the staff, the issuer or a security holder full information regarding the number of shares sold at each separate price.

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- (2) Includes 72,253 shares held directly by Mr. Knotts, 1,202 shares held jointly with Mr. Knott's spouse, 135 shares held through dividend reinvestment plan and 226,394 restricted stock units.
- (3) The option vested in whole on 3/26/2007.
- (4) Company granted option issued pursuant to Rule 16b-3 Plan.
- (5) The option, representing a right to purchase a total of 218,120 shares, vests in four equal annual installments beginning on March 2, 2010.

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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