

RECCHIA ROBERT L
Form 4
September 22, 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 *
RECCHIA ROBERT L

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)

VALASSIS COMMUNICATIONS, INC., 19975 VICTOR PARKWAY

3. Date of Earliest Transaction (Month/Day/Year)
09/20/2010

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

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	09/20/2010		M ⁽¹⁾		28,125	A	\$ 26.9
							68,279
Common Stock	09/20/2010		S		28,125	D	\$ 33.386
							40,154
Common Stock							21,142
						I	Valassis Employees' Retirement Savings Plan

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The option, representing a right to purchase a total of 28,125 shares vested in three equal installments on October 20, 2004, February 25, 2005 and October 1, 2008.

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