

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <b>SANDS GREGORY P</b>			2. Issuer Name and Ticker or Trading Symbol <b>QUINNSTREET, INC [ QNST ]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>02/17/2010</b>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
755 PAGE MILL ROAD, SUITE A-200			4. If Amendment, Date of Original Filed (Month/Day/Year) <b>02/17/2010</b>					
(Street) <b>PALO ALTO CA 94304-1005</b>			(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	02/17/2010		C		12,712	A	\$0 <sup>(1)</sup>	12,712 <sup>(2)</sup>	I	By Children <sup>(3)</sup>
Common	02/17/2010		C		2,200	A	\$0 <sup>(4)</sup>	14,912 <sup>(2)</sup>	I	By Children <sup>(3)</sup>
Common	02/17/2010		C		5,893	A	\$0 <sup>(1)</sup>	6,785 <sup>(2)</sup>	I	By Trust (CRT) <sup>(5)</sup>
Common	02/17/2010		C		69,072	A	\$0 <sup>(4)</sup>	69,135 <sup>(2)</sup>	I	By Trust (Trustees) <sup>(6)</sup>
Common	02/17/2010		C		7,977	A	\$0 <sup>(1)</sup>	77,112 <sup>(2)</sup>	I	By Trust (Trustees) <sup>(6)</sup>

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Series A Preferred Stock	(4)	02/17/2010		C			2,200	(4)	(4)	Common 2,200	\$0 <sup>(4)</sup>	0 <sup>(2)</sup>	I	By Children <sup>(3)</sup>
Series B Preferred Stock	(1)	02/17/2010		C			12,712	(1)	(1)	Common 12,712	\$0 <sup>(1)</sup>	0 <sup>(2)</sup>	I	By Children <sup>(3)</sup>
Series B Preferred Stock	(1)	02/17/2010		C			5,893	(1)	(1)	Common 5,893	\$0 <sup>(1)</sup>	0 <sup>(2)</sup>	I	By Trust (CRT) <sup>(5)</sup>
Series A Preferred Stock	(4)	02/17/2010		C			69,072	(4)	(4)	Common 69,072	\$0 <sup>(4)</sup>	0 <sup>(2)</sup>	I	By Trust (Trustees) <sup>(6)</sup>
Series B Preferred Stock	(1)	02/17/2010		C			7,977	(1)	(1)	Common 7,977	\$0 <sup>(1)</sup>	0 <sup>(2)</sup>	I	By Trust (Trustees) <sup>(6)</sup>

**Explanation of Responses:**

- The issuer's Series B Preferred Stock converts automatically into common stock without consideration on a one-for-one basis immediately upon the completion of the issuer's initial public offering.
- Pursuant to the SEC FAQ's for filing amendments that have no changes, this transaction is being re-reported in order to gain access to the SEC website.
- Shares held by the children of the reporting person. The reporting person disclaims beneficial ownership in these shares.
- The issuer's Series A Preferred Stock converts automatically into common stock without consideration on a two-for-one basis immediately upon the completion of the issuer's initial public offering.
- Shares held by a charitable remainder unitrust of which the reporting person is the trustee. The reporting person disclaims beneficial ownership in these shares except as to the reporting person's pecuniary interest therein.
- Shares held by a trust of which the reporting person is a trustee. The reporting person disclaims beneficial ownership in these shares except as to the reporting person's pecuniary interest therein.

**Remarks:**

Form 4 amended to reflect that the reporting person was not a 10% Owner at the time of original filing.

Robert Yin, by power of attorney.

05/13/2010

\*\* Signature of Reporting Person

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**