SEC Form 4

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Simons James R.	QUINSTREET, INC [QNST]	X Director 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/16/2018	Officer (give title below) Other (specify below)
950 TOWER LANE, 6TH FLOOR		
(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
FOSTER CITY CA 94404		X Form filed by One Reporting Person
(City) (State) (Zip)		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	(A) or (D)	Price			
Common Stock	07/16/2018		S[1]		957	D	$14.0973[2]	43,249[3][4]	D	
Common Stock	07/16/2018		S[1]		1,052	D	$14.0973[2]	33,080	I	SPVC Affiliates Fund[5]
Common Stock	07/16/2018		S[1]		48,810	D	$14.0973[2]	1,494,926	I	SPVC V, LLC[6]
Common Stock	07/17/2018		S[1]		1,352	D	$14.0892[7]	41,897[3][4]	D	
Common Stock	07/17/2018		S[1]		1,484	D	$14.0892[7]	31,596	I	SPVC Affiliates Fund[5]
Common Stock	07/17/2018		S[1]		68,858	D	$14.0892[7]	1,426,068	I	SPVC V, LLC[6]
Common Stock	07/18/2018		S[1]		2,031	D	$14.082[8]	39,866[3][4]	D	
Common Stock	07/18/2018		S[1]		2,230	D	$14.082[8]	29,366	I	PVC Affiliates Fund[5]
Common Stock	07/18/2018		S[1]		103,464	D	$14.082[8]	1,322,604	I	SPVC V, LLC[6]
Common Stock								34,841	I	By Trust[9]

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	Title	Amount or Number of Shares				

Explanation of Responses:

1. These shares were sold under a pre-arranged sales instruction pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.

2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $13.93 to $14.44, inclusive. The reporting person undertakes to provide to Quinstreet, Inc., any security holder of Quinstreet, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (2) to this Form 4.

3. Includes 13,888 shares of common stock that are issuable pursuant to a Restricted Stock Unit (RSU) award. The vesting commencement date of the RSU award is November 10, 2017 and it vests daily over one year.

4. Pursuant to a letter agreement with SPVC V, LLC, the reporting person holds this security for the sole benefit of SPVC V, LLC.

5. Represents securities held directly by SPVC Affiliates Fund I, LLC, which is jointly managed by Split Rock Partners, LLC and Vesbridge Partners, LLC. Voting and investment power over the shares, however, has been delegated solely to Split Rock Partners, LLC. Split Rock Partners, LLC has delegated voting and investment decisions with respect to the shares to three individuals (one of whom is the

reporting person) who require a two-thirds vote to act. The reporting person disclaims beneficial ownership of the reported securities, except to the extent of any pecuniary interest therein. This report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

6. Represents securities held directly by SPVC V, LLC, which is jointly managed by Split Rock Partners, LLC and Vesbridge Partners, LLC. Voting and investment power over the shares, however, has been delegated solely to Split Rock Partners, LLC. Split Rock Partners, LLC has delegated voting and investment decisions with respect to the shares to three individuals (one of whom is the reporting person) who require a two-thirds vote to act. The reporting person disclaims beneficial ownership of the reported securities, except to the extent of any pecuniary interest therein. This report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

7. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $13.91 to $14.20, inclusive. The reporting person undertakes to provide to Quinstreet, Inc., any security holder of Quinstreet, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (7) to this Form 4.

8. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $13.96 to $14.19, inclusive. The reporting person undertakes to provide to Quinstreet, Inc., any security holder of Quinstreet, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (8) to this Form 4.

9. Represents securities held directly by the James Rexroad Simons Trust, which the reporting person is the trustee. The reporting person disclaims beneficial ownership of the reported securities, except to the extent of any pecuniary interest therein. This report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

/s/ Steven Schwen, attorney-in-fact	07/18/2018
** 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.