

QUINSTREET, INC  
Form 4  
October 26, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
Split Rock Partners LLC

(Last) (First) (Middle)  
10400 VIKING DR, SUITE 550  
(Street)

EDEN PRAIRIE, MN 55344

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
QUINSTREET, INC [QNST]

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/22/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
|                                 |                                      |  | Code                           | V   | Amount  | (D)  | Price                             |

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

**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 control number.**

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 | 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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|
|  |                                    |                                      |  |                                |   |  |   |

Edgar Filing: QUINSTREET, INC - Form 4

| Derivative Security                      |         |            | or Disposed of (D) (Instr. 3, 4, and 5) |        |     | Date Exercisable | Expiration Date | Title  | Amount or Number of Shares |
|--|---------|------------|---|--------|-----|------------------|-----------------|--------|----------------------------|
|  | Code    | V          | (A)                                     | (D)    |     |                  |                 |        |                            |
| Nonstatutory Stock Option (Right to Buy) | \$ 15.6 | 10/22/2010 | A                                       | 20,000 | (1) | 10/21/2020       | Common Stock    | 20,000 |                            |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Split Rock Partners LLC<br>10400 VIKING DR<br>SUITE 550<br>EDEN PRAIRIE, MN 55344 |               | X         |         |       |
| SPVC V, LLC<br>10400 VIKING DR<br>STE 550<br>EDEN PRAIRIE, MN 55344               |               | X         |         |       |

## Signatures

|   |            |
|---|------------|
| SPLIT ROCK PARTNERS, LLC By: /s/ Steven L.P Schwen, Chief Financial Officer | 10/26/2010 |
| __Signature of Reporting Person   | Date       |
| SPVC V, LLC, By: /s/ Steven L.P. Schwen, Chief Financial Officer            | 10/26/2010 |
| __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).
- (1) The shares subject to this option vest monthly in equal installments over a period of one year.
- (2) Represents securities held directly by James R. Simons. Pursuant to a letter agreement, Mr. Simons holds this Option for the sole benefit of SPVC V, LLC.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.