

Cheli Tom
 Form 4
 November 29, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 *
 Cheli Tom

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1051 EAST HILLSDALE BLVD.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/24/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive Vice President

FOSTER CITY, CA 94404

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

(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 or Price		
Common Stock	11/24/2010		M		4,275 A \$ 1.5	11,265	D
Common Stock	11/24/2010		S		4,275 (1) D \$ 19.5115 (2)	6,990	D
Common Stock	11/29/2010		M		4,342 A \$ 1.5	11,332	D
Common Stock	11/29/2010		S		4,342 (1) D \$ 19.5263 (3)	6,990	D
	11/29/2010		M		9,759 A \$ 4.6	16,749	D

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Common
Stock

Common Stock	11/29/2010	S	9,759 <u>(1)</u>	D	\$ 19.5263 <u>(3)</u>	6,990	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 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 (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)	8. Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 1.5	11/24/2010		M	4,275	<u>(4)</u> 09/25/2012	Common Stock	4,275
Incentive Stock Option (right to buy)	\$ 1.5	11/29/2010		M	4,342	<u>(4)</u> 09/25/2012	Common Stock	4,342
Incentive Stock Option (right to buy)	\$ 4.6	11/29/2010		M	9,759	<u>(4)</u> 07/27/2014	Common Stock	9,759

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

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Cheli Tom
1051 EAST HILLSDALE BLVD.
FOSTER CITY, CA 94404

Executive
Vice
President

Signatures

By: Daniel E. Caul For: Tom
Cheli

11/29/2010

__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) These shares were sold pursuant to Mr. Cheli's 10b5-1 Plan established on May 14, 2010.
 - (2) The shares were sold at prices between \$19.50 and \$19.56. The reporting person will provide upon request to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each price.
 - (3) The shares were sold at prices between \$19.50 and \$19.66. The reporting person will provide upon request to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each price.
 - (4) The shares subject to this option are fully vested and exercisable.

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.