

OMB APPROVAL	
OMB Number:	3235-0287
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

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* <u>Valenti Douglas</u> _____ (Last) (First) (Middle) 950 TOWER LANE, 6TH FLOOR _____ (Street) FOSTER CITY CA 94404 _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>QUINNSTREET, INC [QNST]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Executive Officer
	3. Date of Earliest Transaction (Month/Day/Year) 09/11/2019	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	09/11/2019		M		12,501	A	\$3.63	362,501	D	
Common Stock	09/11/2019		S		12,501 ⁽¹⁾	D	\$12.5872 ⁽²⁾	350,000	D	
Common Stock	09/11/2019		M		13,750	A	\$9.55	363,750	D	
Common Stock	09/11/2019		S		13,750 ⁽¹⁾	D	\$12.585 ⁽²⁾	350,000	D	
Common Stock	09/11/2019		M		6,249	A	\$4.01	356,249	D	
Common Stock	09/11/2019		S		6,249 ⁽¹⁾	D	\$12.5863 ⁽²⁾	350,000	D	
Common Stock								6,903	I	by Son ⁽³⁾
Common Stock								4,058,517	I	by Trust

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
Non-Qualified Stock Option (right to buy)	\$3.63	09/11/2019		M			12,501	(4)	07/28/2023	Common Stock	12,501	\$0.0	81,163	D	
Non-Qualified Stock Option (right to buy)	\$4.01	09/11/2019		M			6,249	(5)	07/26/2024	Common Stock	6,249	\$0.0	62,085	D	
Non-Qualified Stock Option (right to buy)	\$9.55	09/11/2019		M			13,750	(6)	07/24/2020	Common Stock	13,750	\$0.0	20,737	D	

Explanation of Responses:

1. These shares were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 30, 2017 (the "Options Plan"). The Options Plan was implemented to meet long-term estate planning and diversification objectives of the reporting person, and extend over an approximately two year period. The shares sold represent less than 1% of the shares beneficially owned by the reporting person as of December 31, 2018.
2. The shares were sold at prices between \$12.29 and \$12.77. 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. Shares held by Mr. Valenti's children.
4. The option vested and became exercisable at a rate of 25% of the option on the first anniversary of the vesting commencement date, July 29, 2016, and the remainder of the option vest in equal monthly installments over 36 months thereafter. The initial vest date was July 29, 2017 and the final vest date is July 29, 2020.
5. The option vested and became exercisable at a rate of 25% of the option on the first anniversary of the vesting commencement date, July 27, 2017, and the remainder of the option vest in equal monthly installments over 36 months thereafter. The initial vest date was July 27, 2018 and the final vest date is July 27, 2021.
6. The option vested and became exercisable at a rate of 25% of the option on the first anniversary of the vesting commencement date, July 25, 2013, and the remainder of the option vested in equal monthly installments over 36 months thereafter. The initial vest date was July 25, 2014 and the final vest date was July 25, 2017.

By: Gregory Wong For: 09/13/2019
Douglas Valenti

** 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.

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