

| | FORM | 4 L | JNITE |) STA | TES | S SE | CURITI | _ | | | - | NGE | COI | MMI | SSION | | | | | |
|---|---|--|---------------------------|------------------------|------------------------------|--|---|--------------|---|--|--------|--|---|--|--|---|---|---|---|--|
| | | | | Washington, D.C. 20549 | | | | | | | | | | | | | OMB APPROVA | | | |
| Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See | | | | | | NT OF CHANGES IN BENEFICIAL OWNERS | | | | | | | | | SHIP | Estim | OMB Number: 32 Estimated average burden hours per response: | | | |
| | | | | | | pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 | | | | | | | | | | nours | s per re | sponse: | 0.5 | |
| 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) | | | | | suer | |
| <u>SANDS GREGORY P</u> | | | | | | <u>QUINSTREET, INC</u> [QNST] | | | | | | | | | X Director 10% Owner | | | | wner | |
| (Last) (First) (Middle) | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 09/14/2018 | | | | | | | | | Officer (give title Other (specify below) below) | | | | | |
| 950 TOWER LANE, 6TH FLOOR | | | | | | | | | | | | | | | | | | | | |
| (Street) | | | | | _ 4. 1 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person | | | | | |
| FOSTER CITY CA 94404 | | | | | | | | | | | | | | | Form filed by More than One Reporting Person | | | | | |
| (City) (State) (Zip) | | | | | | | | | | | | | | | | | | | | |
| | | Tab | le I - Nor | n-Deriv | ative | e Seo | curities A | cqu | uired, Di | spo | osed c | of, or B | enef | icial | ly Owned | ł | | | | |
| 1. Title of Security (Instr. 3) 2. Transa Date (Month/D | | | | | Execution Date | | · | Code (Instr. | | 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 5) | | | 4 and Securities Beneficially Owned Fol | | es ally Following | Forn (D) o | wnership n: Direct or Indirect nstr. 4) | 7. Nature of Indirect Beneficial Ownership | | |
| | | | | | | | | | Code V | 1 | Amount | (A) (D) | or F | Price Reported Transaction (Instr. 3 and | | tion(s) | | | (Instr. 4) | |
| | | Т | | | | | urities Acc s, warrant | | | | | | | | Owned | | , | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | Execution Date, if any | | 4. Transa Code (8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | Ex | Date Exercisable and piration Date onth/Day/Year) | | | 7. Title and Amount of Securities Underlying Derivative Securi (Instr. 3 and 4) | | urity | 8. Price of Derivative Security (Instr. 5) | 9. Numbe derivative Securitie Beneficia Owned Following Reported Transacti (Instr. 4) | e s ally g | 10. Ownershij Form: Direct (D) or Indirect (I) (Instr. 4 | D) Beneficial O) Ownership ect (Instr. 4) | |
| | | | | [| | | | | | | | | or | ount nber | | | | | | |

Date Exercisable Expiration of Shares Code v (A) (D) Date Title Non-Qualified Stock Option Commor Stock \$0.0⁽²⁾ \$14.22 09/14/2018 A 2,957 (1) 09/13/2025 2,957 2,957 D (right to buy)

Explanation of Responses:

1. The shares of common stock subject to this option are fully vested and exercisable.

2. Mr. Sands elected to receive options in lieu of cash compensation as consideration for his service as a member of QuinStreet, Inc.'s (the "Company") board of directors and a member of the Company's Nominating and Corporate Governance and Compensation Committees for the quarter ended June 30, 2018. The number of options granted was determined by dividing the cash compensation otherwise payable with respect to the quarter by the Black-Scholes value of a single option calculated as of the date of grant. The election is available to independent directors, is made annually and applies to the entire fiscal year.

> By: Gregory Wong For: **Gregory Sands**

09/18/2018

** Signature of Reporting Person

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.

Date