

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

| OMB APPROVAL | |
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|---|---|---|
| 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) 11/10/2018 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |
| | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 11/10/2018 | | F ⁽¹⁾ | | 2,603 | D | \$17 | 260,297 ⁽²⁾ | D | |
| Common Stock | 11/10/2018 | | M | | 5,250 ⁽³⁾ | A | \$0.0 | 265,547 | D | |
| Common Stock | 11/10/2018 | | F ⁽¹⁾ | | 6,198 | D | \$17 | 259,349 | D | |
| Common Stock | 11/10/2018 | | F ⁽¹⁾ | | 3,099 | D | \$17 | 256,250 | D | |
| Common Stock | | | | | | | | 6,903 | I | by Son ⁽⁴⁾ |
| Common Stock | | | | | | | | 3,991,318 | 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 |
| Performance Shares | \$0.0 ⁽⁵⁾ | 11/10/2018 | | M | | | 5,250 | (5) | (5) | Common Stock | 5,250 | \$0.0 | 15,750 | D | |

Explanation of Responses:

- Exempt transaction pursuant to Section 16b-3 for payment of exercise price or tax liability by delivering or withholding securities incident to the receipt, exercise or vesting of a security issued in accordance with Rule 16b-3. All of the shares reported as disposed of in this Form 4 were relinquished to the Issuer by the Reporting Person and cancelled by the Issuer in exchange for the Issuer's agreement to pay federal and state tax withholding obligations of the Reporting Person resulting from the vesting of RSUs. The Reporting Person did not sell or otherwise dispose of any of the shares in this Form 4 for any reason other than to cover required taxes.
- Reflects shares transferred to The Valenti Living Trust from the reporting person's direct holdings.
- Represents shares of common stock earned pursuant to the performance RSU award granted on July 25, 2015 resulting from the achievement of the target stock price on November 24, 2017.
- Shares held by Mr. Valenti's children.
- Represents shares of common stock that are issuable pursuant to a performance RSU award with a grant date of July 25, 2015. Subject to the achievement of a target stock price (the "performance condition") prior to the expiration date of August 10, 2019, 25% of the RSUs vest on August 10, 2016, and the remaining RSUs vest quarterly thereafter over a period of 3 years, but in no event will vesting occur earlier than the date the performance condition is met.

By: Gregory Wong For: 11/14/2018

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.

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.