

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	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Split Rock Partners LLC</u> (Last) (First) (Middle) 10400 VIKING DR SUITE 550 (Street) EDEN PRAIRIE MN 55344 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>QUINSTREET, INC [QNST]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 12/14/2010	
	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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/14/2010		S		5,833	D	\$20.8572 ⁽¹⁾	99,832	I	By SPVC Affiliates Fund I, LLC ⁽²⁾
Common Stock	12/15/2010		S		3,704	D	\$20.4497 ⁽³⁾	96,128	I	By SPVC Affiliates Fund I, LLC ⁽²⁾
Common Stock	12/16/2010		S		982	D	\$20.1258 ⁽⁴⁾	95,146	I	By SPVC Affiliates Fund I, LLC ⁽²⁾
Common Stock								4,361,627	I	By SPVC V, LLC ⁽⁵⁾

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					

1. Name and Address of Reporting Person* <u>Split Rock Partners LLC</u> (Last) (First) (Middle) 10400 VIKING DR SUITE 550 (Street) EDEN PRAIRIE MN 55344 (City) (State) (Zip)		
--	--	--

1. Name and Address of Reporting Person*

SPVC V, LLC

(Last) (First) (Middle)

10400 VIKING DR
STE 550

(Street)

EDEN PRAIRIE MN 55344

(City) (State) (Zip)

Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices between \$20.73 and \$21.07, inclusive. The reporting person will provide to the SEC Staff, QuinStreet, Inc. or any security holder of QuinStreet, Inc., upon request, full information regarding the number of shares sold at each separate price.
2. Represents securities held directly by SPVC Affiliates Fund I, LLC, which is jointly managed by Split Rock Partners, LLC and Vesbridge Partners, LLC. Voting and investment power over the shares, however, has been delegated solely to Split Rock Partners, LLC. Split Rock Partners, LLC has delegated voting and investment decisions with respect to the shares to three individuals who require a two-thirds vote to act. Split Rock Partners, LLC disclaims beneficial ownership of the reported securities, except to the extent of any pecuniary interest therein. This report shall not be deemed an admission that any of the reporting persons is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
3. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices between \$20.12 and \$20.75, inclusive. The reporting person will provide to the SEC Staff, QuinStreet, Inc. or any security holder of QuinStreet, Inc., upon request, full information regarding the number of shares sold at each separate price.
4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices between \$20.11 and \$20.16, inclusive. The reporting person will provide to the SEC Staff, QuinStreet, Inc. or any security holder of QuinStreet, Inc., upon request, full information regarding the number of shares sold at each separate price.
5. Represents securities held directly by SPVC V, LLC, which is jointly managed by Split Rock Partners, LLC and Vesbridge Partners, LLC. Voting and investment power over the shares, however, has been delegated solely to Split Rock Partners, LLC. Split Rock Partners, LLC has delegated voting and investment decisions with respect to the shares to three individuals who require a two-thirds vote to act. Split Rock Partners, LLC may be deemed to be an indirect beneficial owner of the reported securities. Split Rock Partners, LLC disclaims any beneficial ownership of the reported securities, except to the extent of any pecuniary interest therein. This report shall not be deemed an admission that any of the reporting persons is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

SPLIT ROCK PARTNERS,
LLC, By: /s/ Steven L.P. 12/16/2010
Schwen, Chief Financial
Officer
SPVC V, LLC, By: /s/ Steven
L.P. Schwen, Chief Financial 12/16/2010
Officer

** 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.