

Cheli Tom
Form 4
November 30, 2010

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Cheli Tom

(Last) (First) (Middle)

1051 EAST HILLSDALE BLVD.

(Street)

FOSTER CITY, CA 94404

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

QUINSTREET, INC [QNST]

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

11/30/2010

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Executive Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ 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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/30/2010		M	44,817 A	\$ 4.6 51,807	D	
Common Stock	11/30/2010		S	44,817 (1) D	\$ 19,719 (2) 6,990	D	
Common Stock	11/30/2010		M	45,424 A	\$ 4.6 52,414	D	
Common Stock	11/30/2010		S	45,424 (1) D	\$ 19,719 (2) 6,990	D	
	11/30/2010		M	13,492 A	\$ 6.38 20,482	D	

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Common
Stock

Common Stock	11/30/2010	S	13,492 (1)	D	\$ 19.719 (2)	6,990	D
Common Stock	11/30/2010	M	5,164	A	\$ 6.38	12,154	D
Common Stock	11/30/2010	S	5,164 (1)	D	\$ 19.719 (2)	6,990	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 4.6	11/30/2010		M	44,817	<u>(3)</u>	07/27/2014	Common Stock	44,817
Incentive Stock Option (right to buy)	\$ 6.38	11/30/2010		M	13,492	<u>(3)</u>	05/19/2015	Common Stock	13,492
Non-Qualified Stock Option (right to buy)	\$ 4.6	11/30/2010		M	45,424	<u>(3)</u>	07/27/2014	Common Stock	45,424
Non-Qualified Stock Option (right to buy)	\$ 6.38	11/30/2010		M	5,164	<u>(3)</u>	05/19/2015	Common Stock	5,164

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cheli Tom 1051 EAST HILLSDALE BLVD. FOSTER CITY, CA 94404			Executive Vice President	

Signatures

By: Daniel E. Caul For: Tom
Cheli

11/30/2010

__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 \$19.82. 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 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.

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