

RR Donnelley & Sons Co
Form 424B3
December 20, 2013
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Registration No. 333-192570

MERGER PROPOSED YOUR VOTE IS VERY IMPORTANT

December 20, 2013

Dear Shareholder:

We cordially invite you to attend a special meeting of shareholders of Consolidated Graphics, Inc., a Texas corporation, to be held on Tuesday, January 28, 2014, at 5:00 p.m. Central time, at 5858 Westheimer Rd., Suite 300, Houston, Texas 77057. As previously announced, on October 23, 2013, Consolidated Graphics entered into a merger agreement providing for the acquisition of Consolidated Graphics by R.R. Donnelley & Sons Company, a Delaware corporation. At the special meeting, you will be asked to consider and vote upon a proposal to approve the merger agreement.

If the merger contemplated by the merger agreement is completed, you will be entitled to receive for each share of Consolidated Graphics common stock (i) \$34.44 in cash, without interest, and (ii) 1.651 shares of R.R. Donnelley common stock.

The merger cannot be completed unless Consolidated Graphics shareholders holding at least two-thirds of the shares of Consolidated Graphics common stock outstanding as of the close of business on December 19, 2013, the record date for the special meeting, vote in favor of the proposal to approve the merger agreement at the special meeting. Joe R. Davis, the Chairman and Chief Executive Officer of Consolidated Graphics, has entered into a voting agreement with R.R. Donnelley and Consolidated Graphics, pursuant to which Mr. Davis has agreed to vote his shares of Consolidated Graphics common stock, representing approximately 16.5% of the shares of Consolidated Graphics common stock outstanding as of the close of business on the record date and entitled to vote at the special meeting, in favor of the proposal to approve the merger agreement.

Your vote is very important, regardless of the number of shares you own. The merger cannot be completed unless the proposal to approve the merger agreement is approved by the affirmative vote of the holders of at least two-thirds of the outstanding shares of Consolidated Graphics common stock entitled to vote thereon. A failure to vote or an abstention will have the same effect as a vote AGAINST the proposal to approve the merger agreement.

Even if you plan to attend the special meeting in person, Consolidated Graphics requests that you complete, sign, date and return, as promptly as possible, the enclosed proxy card in the accompanying prepaid reply envelope or submit your proxy by telephone or over the Internet prior to the special meeting to ensure that your shares of Consolidated Graphics common stock will be represented at the special meeting if you are unable to attend. If you hold your shares in street name through a bank, brokerage firm or other nominee, you should follow the procedures provided by your bank, brokerage firm or other nominee to vote your shares.

YOUR PROXY IS BEING SOLICITED BY THE BOARD OF DIRECTORS OF CONSOLIDATED GRAPHICS. AFTER CAREFUL CONSIDERATION, OUR BOARD OF DIRECTORS HAS UNANIMOUSLY DETERMINED THAT THE TERMS OF THE MERGER AGREEMENT, AND THE TRANSACTIONS CONTEMPLATED BY THE MERGER AGREEMENT, ARE FAIR TO, AND IN THE BEST INTERESTS OF, CONSOLIDATED GRAPHICS AND ITS SHAREHOLDERS AND RECOMMENDED THAT CONSOLIDATED GRAPHICS SHAREHOLDERS APPROVE THE MERGER AGREEMENT AND THE TRANSACTIONS CONTEMPLATED THEREBY, INCLUDING THE MERGER. OUR BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR THE PROPOSAL TO APPROVE THE MERGER AGREEMENT AND FOR THE OTHER PROPOSALS DESCRIBED IN THE ACCOMPANYING PROXY STATEMENT/PROSPECTUS. THE BOARD OF DIRECTORS MADE ITS DETERMINATION AFTER CONSULTATION WITH ITS LEGAL AND FINANCIAL ADVISORS AND AFTER CONSIDERING A NUMBER OF FACTORS. IN CONSIDERING THE RECOMMENDATION OF THE BOARD OF DIRECTORS OF CONSOLIDATED

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GRAPHICS, YOU SHOULD BE AWARE THAT CERTAIN DIRECTORS AND EXECUTIVE OFFICERS OF CONSOLIDATED GRAPHICS MAY HAVE INTERESTS IN THE MERGER THAT MAY BE DIFFERENT FROM, IN ADDITION TO OR IN CONFLICT WITH, THE INTERESTS OF CONSOLIDATED GRAPHICS SHAREHOLDERS GENERALLY. SEE THE SECTION ENTITLED INTERESTS OF CONSOLIDATED GRAPHICS DIRECTORS AND EXECUTIVE OFFICERS IN THE MERGER BEGINNING ON PAGE 91 OF THE ACCOMPANYING PROXY STATEMENT/PROSPECTUS.

In particular, we urge you to read carefully the section entitled Risk Factors beginning on page 30 of the attached proxy statement/prospectus. If you have any questions regarding the accompanying proxy statement/prospectus, you may call D.F. King & Co., Inc., Consolidated Graphics proxy solicitor, by calling toll-free at 1-800-290-6429 or by calling collect at 212-269-5550.

We urge you to read the accompanying proxy statement/prospectus, including the Annexes and the documents incorporated by reference, carefully and in their entirety.

On behalf of the board of directors of Consolidated Graphics, thank you for your consideration and continued support.

By Order of the Board of Directors,

Joe R. Davis

Chairman of the Board and Chief Executive Officer

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED THE MERGER OR OTHER TRANSACTIONS DESCRIBED IN THE ATTACHED PROXY STATEMENT/PROSPECTUS OR THE SECURITIES TO BE ISSUED PURSUANT TO THE MERGER UNDER THE ATTACHED PROXY STATEMENT/PROSPECTUS NOR HAVE THEY DETERMINED IF THE ATTACHED PROXY STATEMENT/PROSPECTUS IS ACCURATE OR ADEQUATE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The accompanying proxy statement/prospectus is dated December 20, 2013 and is first being mailed to Consolidated Graphics shareholders on or about December 23, 2013.

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Consolidated Graphics, Inc.

5858 Westheimer Rd., Suite 200

Houston, Texas 77057

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

Dear Shareholder:

You are cordially invited to attend a special meeting of Consolidated Graphics shareholders. The special meeting will be held on Tuesday, January 28, 2014, at 5:00 p.m. Central time, at 5858 Westheimer Rd., Suite 300, Houston, Texas 77057, to consider and vote upon the following matters:

1. a proposal to approve the Agreement and Plan of Merger, dated as of October 23, 2013, as it may be amended from time to time, by and among Consolidated Graphics, Inc., a Texas corporation, R.R. Donnelley & Sons Company, a Delaware corporation, and Hunter Merger Sub, Inc., a Texas corporation and a wholly owned subsidiary of R.R. Donnelley. A copy of the merger agreement is attached as **Annex A** to the accompanying proxy statement/prospectus;
2. the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the special meeting to approve the proposal to approve the merger agreement; and
3. a proposal to approve, by non-binding, advisory vote, certain compensation arrangements for Consolidated Graphics named executive officers in connection with the merger contemplated by the merger agreement.

The record date for the special meeting is December 19, 2013. Only shareholders of record as of the close of business on December 19, 2013 are entitled to notice of, and to vote at, the special meeting. All shareholders of record as of that date are cordially invited to attend the special meeting in person.

Your vote is very important, regardless of the number of shares of Consolidated Graphics common stock that you own. The merger cannot be completed unless the proposal to approve the merger agreement is approved by the affirmative vote of the holders of at least two-thirds of the outstanding shares of Consolidated Graphics common stock entitled to vote thereon. Even if you plan to attend the special meeting in person, Consolidated Graphics requests that you complete, sign, date and return, as promptly as possible, the enclosed proxy card in the accompanying prepaid reply envelope or submit your proxy by telephone or the Internet prior to the special meeting to ensure that your shares of Consolidated Graphics common stock will be represented at the special meeting if you are unable to attend. If you hold your shares in street name through a bank, brokerage firm or other nominee, you should follow the procedures provided by your bank, brokerage firm or other nominee to vote your shares. If you fail to submit a proxy or to attend the special meeting in person or do not provide your bank, brokerage firm or other nominee with instructions as to how to vote your shares, as applicable, your shares of Consolidated Graphics common stock will not

be counted for purposes of determining whether a quorum is present at the special meeting and will have the same effect as a vote **AGAINST** the proposal to approve the merger agreement.

Your proxy is being solicited by the board of directors of Consolidated Graphics. After careful consideration, our board of directors has unanimously determined that the terms of the merger agreement, and the transactions contemplated by the merger agreement, are fair to, and in the best interests of, Consolidated Graphics and its shareholders. **Our board of directors unanimously recommends that you vote FOR the proposal to approve the merger agreement and FOR the other proposals described in the accompanying proxy statement/prospectus. The board of directors made its determination after consultation with its legal and financial advisors and after considering a number of factors. In considering the recommendation of**

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the board of directors of Consolidated Graphics, you should be aware that certain directors and executive officers of Consolidated Graphics may have interests in the merger that may be different from, or in addition to or in conflict with, the interests of Consolidated Graphics shareholders generally. See the section entitled **Interests of Consolidated Graphics Directors and Executive Officers in the Merger beginning on page 55 of the accompanying proxy statement/prospectus.**

Only Consolidated Graphics shareholders of record as of the close of business on the record date, their duly authorized proxy holders, beneficial owners with proof of ownership and Consolidated Graphics guests may attend the special meeting. To gain admittance, please bring valid photo identification, such as a driver's license or passport. If your shares of Consolidated Graphics common stock are held through a bank, brokerage firm or other nominee, please bring proof of your beneficial ownership of such shares to the special meeting. Acceptable proof could include an account statement showing that you owned shares of Consolidated Graphics common stock on the record date. If you are the representative of a corporate or institutional shareholder, you must present valid photo identification along with proof that you are the representative of such shareholder. Please note that cameras, recording devices and other electronic devices will not be permitted at the special meeting.

Consolidated Graphics shareholders who do not vote in favor of the proposal to approve the merger agreement, and who object in writing to the merger prior to the special meeting and comply with all the requirements of Texas law, which are summarized in the accompanying proxy statement/prospectus and reproduced in their entirety in **Annex D** to the accompanying proxy statement/prospectus, will be entitled to dissenters' rights of appraisal to obtain the fair value of their shares of Consolidated Graphics common stock.

WHETHER OR NOT YOU PLAN TO ATTEND THE SPECIAL MEETING, PLEASE COMPLETE, DATE, SIGN AND RETURN, AS PROMPTLY AS POSSIBLE, THE ENCLOSED PROXY CARD IN THE ACCOMPANYING PREPAID REPLY ENVELOPE, OR SUBMIT YOUR PROXY BY TELEPHONE OR THE INTERNET. IF YOU ATTEND THE SPECIAL MEETING AND VOTE IN PERSON, YOUR VOTE BY BALLOT WILL REVOKE ANY PROXY PREVIOUSLY SUBMITTED.

By Order of the Board of Directors,

Joe R. Davis

Chairman of the Board and Chief Executive Officer

Houston, Texas

December 20, 2013

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REFERENCES TO ADDITIONAL INFORMATION

This proxy statement/prospectus incorporates important business and financial information about Consolidated Graphics, Inc., which we refer to as Consolidated Graphics, and R.R. Donnelley & Sons Company, which we refer to as R.R. Donnelley, from other documents that Consolidated Graphics and R.R. Donnelley have filed with the U.S. Securities and Exchange Commission, which we refer to as the SEC, and that are contained in or incorporated by reference into this proxy statement/prospectus. For a listing of documents incorporated by reference into this proxy statement/prospectus, please see the section entitled "Where You Can Find More Information" beginning on page 120 of this proxy statement/prospectus. This information is available for you to review at the SEC's public reference room located at 100 F Street, N.E., Room 1580, Washington, DC 20549, and through the SEC's website at www.sec.gov.

Any person may request copies of this proxy statement/prospectus and any of the documents incorporated by reference into this proxy statement/prospectus or other information concerning Consolidated Graphics, without charge, by written or telephonic request directed to Consolidated Graphics, Inc., Attention: Corporate Secretary, 5858 Westheimer Rd., Suite 200, Houston, Texas 77057, Telephone (713) 787-0977; or D.F. King & Co., Inc., which we refer to as D.F. King, Consolidated Graphics' proxy solicitor, by calling toll-free at 1-800-290-6429. Banks, brokerage firms, and other nominees may call collect at 212-269-5550.

You may also request a copy of this proxy statement/prospectus and any of the documents incorporated by reference into this proxy statement/prospectus or other information concerning R.R. Donnelley, without charge, by written or telephonic request directed to R.R. Donnelley & Sons Company, Attention: Investor Relations, 111 South Wacker Drive, Chicago, Illinois 60606, Telephone (312) 326-8000; or from the SEC through the SEC website at the address provided above.

In order for you to receive timely delivery of the documents in advance of the special meeting of Consolidated Graphics shareholders to be held on January 28, 2014, which we refer to as the special meeting, you must request the information by January 21, 2014.

ABOUT THIS PROXY STATEMENT/PROSPECTUS

This document, which forms part of a registration statement on Form S-4 filed with the SEC by R.R. Donnelley (File No. 333-192570), constitutes a prospectus of R.R. Donnelley under Section 5 of the Securities Act of 1933, as amended, which we refer to as the Securities Act, with respect to the shares of common stock of R.R. Donnelley, which we refer to as R.R. Donnelley common stock, to be issued to Consolidated Graphics shareholders pursuant to the Agreement and Plan of Merger, dated as of October 23, 2013, by and among Consolidated Graphics Inc., R.R. Donnelley & Sons Company and Hunter Merger Sub, Inc., as it may be amended from time to time, which we refer to as the merger agreement. This document also constitutes a proxy statement of Consolidated Graphics under Section 14(a) of the Securities Exchange Act of 1934, as amended, which we refer to as the Exchange Act. It also constitutes a notice of meeting with respect to the special meeting, at which Consolidated Graphics shareholders will be asked to consider and vote upon the proposal to approve the merger agreement.

R.R. Donnelley has supplied all information contained or incorporated by reference into this proxy statement/prospectus relating to R.R. Donnelley, and Consolidated Graphics has supplied all such information relating to Consolidated Graphics.

You should rely only on the information contained in or incorporated by reference into this proxy statement/prospectus. R.R. Donnelley and Consolidated Graphics have not authorized anyone to provide you with information that is different from that contained in or incorporated by reference into this proxy statement/prospectus.

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This proxy statement/prospectus is dated December 20, 2013, and you should not assume that the information contained in this proxy statement/prospectus is accurate as of any date other than such date. Further, you should not assume that the information incorporated by reference into this proxy statement/prospectus is accurate as of any date other than the date of the incorporated document. Neither the mailing of this proxy statement/prospectus to Consolidated Graphics shareholders nor the issuance by R.R. Donnelley of shares of its common stock pursuant to the merger agreement will create any implication to the contrary.

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QUESTIONS AND ANSWERS ABOUT THE MERGER AND THE SPECIAL MEETING

The following questions and answers are intended to briefly address some commonly asked questions regarding the merger, the merger agreement, the voting agreement and the special meeting. These questions and answers may not address all questions that may be important to you as a Consolidated Graphics shareholder. Please refer to the section entitled *Summary* beginning on page 9 of this proxy statement/prospectus and the more detailed information contained elsewhere in this proxy statement/prospectus, the annexes to this proxy statement/prospectus and the documents referred to in this proxy statement/prospectus, which you should read carefully and in their entirety. You may obtain the information incorporated by reference into this proxy statement/prospectus without charge by following the instructions under the section entitled *Where You Can Find More Information* beginning on page 120 of this proxy statement/prospectus.

Q: Why am I receiving this proxy statement/prospectus and proxy card?

A: R.R. Donnelley has agreed to acquire Consolidated Graphics under the terms of the merger agreement that are described in this proxy statement/prospectus. If the proposal to approve the merger agreement is approved by Consolidated Graphics shareholders and the other conditions to closing under the merger agreement are satisfied or waived, Hunter Merger Sub, Inc., a Texas corporation and a wholly owned subsidiary of R.R. Donnelley, which we refer to as Merger Sub, will merge with and into Consolidated Graphics, which we refer to as the merger, with Consolidated Graphics surviving the merger as a wholly owned subsidiary of R.R. Donnelley, which we refer to as the surviving corporation. As a result of the merger, Consolidated Graphics will no longer be a publicly held corporation. Following the merger, Consolidated Graphics common stock will be delisted from the New York Stock Exchange, which we refer to as the NYSE, and deregistered under the Exchange Act, and Consolidated Graphics will no longer file periodic reports with the SEC.

Consolidated Graphics is holding the special meeting to ask its shareholders to consider and vote upon a proposal to approve the merger agreement. Consolidated Graphics shareholders are also being asked to grant authority to proxy holders to vote in favor of the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the special meeting to approve the proposal to approve the merger agreement, and to consider and vote upon a proposal to approve, by non-binding, advisory vote, certain compensation arrangements for Consolidated Graphics named executive officers in connection with the merger.

This proxy statement/prospectus includes important information about the merger, the merger agreement, a copy of which is attached as **Annex A** to this proxy statement/prospectus, the Voting Agreement, dated as of October 23, 2013, among R.R. Donnelley, Joe R. Davis and Consolidated Graphics, which we refer to as the voting agreement, a copy of which is attached as **Annex B** to this proxy statement/prospectus, and the special meeting. Consolidated Graphics shareholders should read this information carefully and in its entirety. The enclosed voting materials allow shareholders to vote their shares without attending the special meeting in person.

Q: How does the Consolidated Graphics board recommend that I vote at the special meeting?

A: The board of directors of Consolidated Graphics, which we refer to as the Consolidated Graphics board, unanimously recommends that Consolidated Graphics shareholders vote **FOR** the proposal to approve the merger

agreement, **FOR** the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the special meeting to approve the proposal to approve the merger agreement and **FOR** the proposal to approve, by non-binding, advisory vote, certain compensation arrangements for Consolidated Graphics named executive officers in connection with the merger. See the section entitled The Merger Recommendation of the Consolidated Graphics Board; Consolidated Graphics Reasons for the Merger beginning on page 52 of this proxy statement/prospectus.

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Q: What will I receive if the merger is completed?

A: Upon completion of the merger, each share of Consolidated Graphics common stock issued and outstanding immediately prior to the completion of the merger will be converted into the right to receive (i) an amount in cash equal to \$34.44, without interest and (ii) 1.651 shares of R.R. Donnelley common stock, which we refer to, collectively, as the per share merger consideration.

Q: How do I calculate the value of the per share merger consideration?

A: Because R.R. Donnelley will pay a fixed amount of cash and issue a fixed number of shares of R.R. Donnelley common stock as part of the per share merger consideration, the value of the per share merger consideration will depend in part on the price per share on the NASDAQ Global Select Market, which we refer to as Nasdaq, of R.R. Donnelley common stock at the time the merger is completed. That price will not be known at the time of the special meeting and may be greater or less than the current price of R.R. Donnelley common stock or the price of R.R. Donnelley common stock at the time of the special meeting.

Based on the closing price of \$16.69 of R.R. Donnelley common stock on Nasdaq on October 23, 2013, the date of the execution of the merger agreement and the last trading day before the public announcement of the merger agreement, the per share merger consideration represented approximately \$62.00 per share of Consolidated Graphics common stock. Based on the closing price of \$18.18 of R.R. Donnelley common stock on Nasdaq on December 19, 2013, the latest practicable date before the mailing of this proxy statement/prospectus, the per share merger consideration represented approximately \$64.46 per share of Consolidated Graphics common stock.

Q: What happens if I am eligible to receive a fraction of a share of R.R. Donnelley common stock as part of the per share merger consideration?

A: If the aggregate number of shares of R.R. Donnelley common stock that you are entitled to receive as part of the per share merger consideration includes a fraction of a share of R.R. Donnelley common stock, you will receive cash in lieu of that fractional share. See the section entitled "The Merger Agreement - Fractional Shares" beginning on page 72 of this proxy statement/prospectus.

Q: When do you expect the merger to be completed?

A: Subject to the satisfaction or waiver of the closing conditions described under the section entitled "The Merger Agreement - Conditions to Completion of the Merger" beginning on page 83 of this proxy statement/prospectus, including the approval of the proposal to approve the merger agreement by Consolidated Graphics shareholders at the special meeting, Consolidated Graphics and R.R. Donnelley expect that the merger will be completed during the first quarter of 2014. However, it is possible that factors outside the control of both companies could result in the merger being completed at a different time or not at all.

Q: What are the material United States federal income tax consequences of the merger to Consolidated Graphics shareholders?

A: If you are a U.S. holder of Consolidated Graphics common stock, the merger will be a taxable transaction to you. For U.S. federal income tax purposes, your receipt of cash and R.R. Donnelley common stock in exchange for your shares of Consolidated Graphics common stock generally will cause you to recognize gain or loss measured by the difference, if any, between (i) the sum of the fair market value of the R.R. Donnelley common stock and the amount of cash (including any cash received in lieu of fractional shares of R.R. Donnelley common stock) you receive in the merger and (ii) your adjusted tax basis in your Consolidated Graphics common stock. If you are a non-U.S. holder of Consolidated Graphics common stock, the merger will generally not be a taxable transaction to you under U.S. federal income tax laws unless you have certain connections to the United States. In either case, you should consult your own tax advisor for a full understanding of how the merger will affect your taxes. See the section entitled "Material U.S. Federal Income Tax Consequences" beginning on page 98 of this proxy statement/prospectus.

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Q: Who can vote at the special meeting?

A: All holders of record of Consolidated Graphics common stock as of the close of business on December 19, 2013, the record date for the special meeting, which we refer to as the record date, are entitled to receive notice of, and to vote at, the special meeting. Each holder of Consolidated Graphics common stock is entitled to cast one vote on each matter properly brought before the special meeting for each share of Consolidated Graphics common stock that such holder owned of record as of the record date.

Q: When and where is the special meeting?

A: The special meeting will be held on Tuesday, January 28, 2014, at 5:00 p.m. Central time, at 5858 Westheimer Rd., Suite 300, Houston, Texas 77057. All Consolidated Graphics shareholders of record as of the close of business on the record date, their duly authorized proxy holders, beneficial owners with proof of ownership and Consolidated Graphics guests are invited to attend the special meeting in person. To gain admittance, please bring valid photo identification, such as a driver's license or passport, with you to the special meeting. If your shares of Consolidated Graphics common stock are held through a bank, brokerage firm or other nominee, please bring proof of your beneficial ownership of such shares to the special meeting. Acceptable proof could include an account statement showing that you owned shares of Consolidated Graphics common stock on the record date. If you are the representative of a corporate or institutional shareholder, you must present valid photo identification along with proof that you are the representative of such shareholder. Please note that cameras, recording devices and other electronic devices will not be permitted at the special meeting. For additional information about the special meeting, see the section entitled "Information About the Special Meeting" beginning on page 11 of this proxy statement/prospectus.

Q: What am I being asked to vote on at the special meeting?

A: You are being asked to consider and vote upon (i) a proposal to approve the merger agreement, (ii) the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the special meeting to approve the proposal to approve the merger agreement and (iii) a proposal to approve, by non-binding, advisory vote, certain compensation arrangements for Consolidated Graphics named executive officers in connection with the merger.

Q: Why am I being asked to consider and vote on a proposal to approve, by non-binding, advisory vote, certain compensation arrangements for Consolidated Graphics named executive officers of Consolidated Graphics in connection with the merger?

A: Under SEC rules, Consolidated Graphics is required to seek a non-binding, advisory vote with respect to the compensation that may be paid or become payable to its named executive officers that is based on, or otherwise relates to, the merger.

Q: What will happen if Consolidated Graphics shareholders do not approve this merger-related compensation?

A: Approval of the compensation that may be paid or become payable to Consolidated Graphics named executive officers that is based on, or otherwise relates to, the merger is not a condition to completion of the merger. The vote is an advisory vote and will not be binding on Consolidated Graphics or the surviving corporation in the merger. If the merger is completed, the merger-related compensation may be paid to Consolidated Graphics named executive officers to the extent payable in accordance with the terms of their compensation agreements and arrangements even if Consolidated Graphics shareholders do not approve, by non-binding, advisory vote, the merger-related compensation.

Q: What is the vote required to approve each proposal at the Consolidated Graphics special meeting?

A: The approval of the proposal to approve the merger agreement requires the affirmative vote of the holders of two-thirds of the outstanding shares of Consolidated Graphics common stock entitled to vote on the matter

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at the special meeting. Because the affirmative vote required to approve the proposal to approve the merger agreement is based upon the total number of outstanding shares of Consolidated Graphics common stock, if you fail to submit a proxy or vote in person at the special meeting, or abstain, or you do not provide your bank, brokerage firm or other nominee with instructions, as applicable, this will have the same effect as a vote

AGAINST the proposal to approve the merger agreement.

The approval of the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the special meeting to approve the proposal to approve the merger agreement requires the affirmative vote of the holders of a majority of shares of Consolidated Graphics common stock present in person or represented by proxy and entitled to vote on the matter at the special meeting, whether or not a quorum is present. A vote to abstain will have the same effect as a vote **AGAINST** the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the special meeting to approve the proposal to approve the merger agreement. If you fail to submit a proxy or to vote in person at the special meeting or if your shares of Consolidated Graphics common stock are held through a bank, brokerage firm or other nominee and you do not instruct your bank, brokerage firm or other nominee to vote your shares of Consolidated Graphics common stock, your shares of Consolidated Graphics common stock will not be voted, but this will not have an effect on the vote to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the special meeting to approve the proposal to approve the merger agreement.

The approval of the proposal to approve, by non-binding, advisory vote, certain compensation arrangements for Consolidated Graphics named executive officers in connection with the merger, requires the affirmative vote of holders of a majority of the shares of Consolidated Graphics common stock present in person or represented by proxy and entitled to vote on the matter at the special meeting. A vote to abstain will have the same effect as a vote

AGAINST the proposal. If you fail to submit a proxy or to vote in person at the special meeting or if your shares of Consolidated Graphics common stock are held through a bank, brokerage firm or other nominee and you do not instruct your bank, brokerage firm or other nominee to vote your shares of Consolidated Graphics common stock, your shares of Consolidated Graphics common stock will not be voted, but this will not have an effect on the proposal to approve, by non-binding, advisory vote, certain compensation arrangements for Consolidated Graphics named executive officers in connection with the merger.

See the section entitled, Information About the Special Meeting Record Date and Quorum beginning on page 38 of this proxy statement/prospectus.

Q: What is the effect of the voting agreement on the proposal to approve the merger agreement?

A: Joe R. Davis, the Chairman and Chief Executive Officer of Consolidated Graphics, has entered into the voting agreement, pursuant to which Mr. Davis has agreed to vote his shares, representing approximately 16.5% of the shares of Consolidated Graphics common stock outstanding as of the close of business on the record date and entitled to vote at the special meeting, in favor of the approval of the proposal to approve the merger agreement. The voting agreement does not change the amount of votes required to approve the proposal to approve the merger agreement. The approval of the proposal to approve the merger agreement requires the affirmative vote of the holders of two-thirds of the outstanding shares of Consolidated Graphics common stock entitled to vote on the matter at the special meeting, including Mr. Davis' shares.

Q: What is the difference between holding shares as a shareholder of record and as a beneficial owner?

A: If your shares of Consolidated Graphics common stock are registered directly in your name with the transfer agent of Consolidated Graphics, American Stock Transfer & Trust Company, LLC, you are considered the shareholder of record with respect to those shares. As the shareholder of record, you have the right to vote, to grant a proxy for your vote directly to Consolidated Graphics or to a third party to vote at the special meeting. If your shares are held by a bank, brokerage firm or other nominee, you are considered the beneficial owner of shares held in street name, and your bank, brokerage firm or other nominee is considered the shareholder of record with respect to those shares. Your bank, brokerage firm or other nominee will send

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you, as the beneficial owner, a package describing the procedure for voting your shares. You should follow the instructions provided by them to vote your shares. You are invited to attend the special meeting; however, you may not vote these shares in person at the special meeting unless you obtain a legal proxy from your bank, brokerage firm or other nominee that holds your shares, giving you the right to vote the shares at the special meeting.

Q: If my shares of Consolidated Graphics common stock are held in street name by my bank, brokerage firm or other nominee, will my bank, brokerage firm or other nominee automatically vote those shares for me?

A: Your bank, brokerage firm or other nominee will only be permitted to vote your shares of Consolidated Graphics common stock if you instruct your bank, brokerage firm or other nominee how to vote. You should follow the procedures provided by your bank, brokerage firm or other nominee regarding the voting of your shares of Consolidated Graphics common stock. In accordance with the rules of the NYSE, banks, brokerage firms and other nominees who hold shares of Consolidated Graphics common stock in street name for their customers have authority to vote on routine proposals when they have not received instructions from beneficial owners. However, banks, brokerage firms and other nominees are precluded from exercising their voting discretion with respect to non-routine matters, such as the proposal to approve the merger agreement, the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the special meeting to approve the proposal to approve the merger agreement and the proposal to approve, by non-binding, advisory vote, the merger-related executive compensation. As a result, absent specific instructions from the beneficial owner of such shares, banks, brokerage firms and other nominees are not empowered to vote such shares, which we refer to as a broker non-vote. The effect of not instructing your broker how you wish your shares to be voted will be the same as a vote **AGAINST** the proposal to approve the merger agreement, and will not have an effect on the vote to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the special meeting to approve the proposal to approve the merger agreement or on the proposal to approve, by non-binding, advisory vote, certain compensation arrangements for Consolidated Graphics named executive officers in connection with the merger.

Q: How many votes do I have?

A: Each Consolidated Graphics shareholder is entitled to one vote for each share of Consolidated Graphics common stock held of record as of the record date. As of the close of business on the record date, there were 9,687,642 outstanding shares of Consolidated Graphics common stock.

Q: What constitutes a quorum for the special meeting?

A: A majority of the shares of Consolidated Graphics common stock issued and outstanding as of the close of business on the record date and entitled to vote, present in person or represented by proxy, at the special meeting constitutes a quorum for purposes of the special meeting. Votes to abstain are counted as present for the purpose of determining whether a quorum is present, but broker non-votes will not be included for this purpose. If you hold shares of Consolidated Graphics common stock in street name and you provide your bank, brokerage firm or other nominee with instructions as to how to vote your shares or obtain a legal proxy from such bank, brokerage

firm or other nominee to vote your shares in person at the special meeting, then your shares will be counted as part of the quorum.

Q: How do I vote?

A: *Shareholder of Record.* If you are a shareholder of record, you may have your shares of Consolidated Graphics common stock voted on the matters to be presented at the special meeting in any of the following ways:

by telephone or over the Internet, by accessing the telephone number or Internet website specified on the enclosed proxy card. The control number provided on your proxy card is designed to verify your

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identity when voting by telephone or by Internet. Please be aware that if you vote by telephone or over the Internet, you may incur costs such as telephone and Internet access charges for which you will be responsible;

by completing, signing, dating and returning the enclosed proxy card in the accompanying prepaid reply envelope; or

in person you may attend the special meeting and cast your vote there.

Beneficial Owner. If you are a beneficial owner, please refer to the instructions provided by your bank, brokerage firm or other nominee to see which of the above choices are available to you. Please note that if you are a beneficial owner and wish to vote in person at the special meeting, you must obtain a legal proxy from your bank, brokerage firm or other nominee.

Q: How can I change or revoke my vote?

A: You have the right to revoke a proxy, whether delivered over the Internet, by telephone or by mail, at any time before it is exercised, by voting again at a later date through any of the methods available to you, by attending the special meeting and voting in person, or by giving written notice of revocation to Consolidated Graphics prior to the time the special meeting begins. Written notice of revocation should be mailed to: Consolidated Graphics, Inc., Attention: Corporate Secretary, 5858 Westheimer Rd., Suite 200, Houston, Texas 77057.

Q: If a shareholder gives a proxy, how are the shares of Consolidated Graphics common stock voted?

A: Regardless of the method you choose to vote, the individuals named on the enclosed proxy card will vote your shares of Consolidated Graphics common stock in the way that you indicate. When completing the Internet or telephone processes or the proxy card, you may specify whether your shares of Consolidated Graphics common stock should be voted for or against or to abstain from voting on all, some or none of the specific items of business to come before the special meeting.

If you properly sign your proxy card but do not mark the boxes showing how your shares should be voted on a matter, the shares represented by your properly signed proxy will be voted **FOR** the proposal to approve the merger agreement, **FOR** the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the special meeting to approve the proposal to approve the merger agreement and **FOR** the proposal to approve, by non-binding, advisory vote, certain compensation arrangements for Consolidated Graphics named executive officers in connection with the merger.

Q: What should I do if I receive more than one set of voting materials?

A:

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If you hold shares of Consolidated Graphics common stock in street name and also directly as a record holder or otherwise or if you hold shares of Consolidated Graphics common stock in more than one brokerage account, you may receive more than one set of voting materials relating to the special meeting. Please complete, sign, date and return each proxy card (or cast your vote by telephone or Internet as provided on your proxy card) or otherwise follow the voting instructions provided in this proxy statement/prospectus in order to ensure that all of your shares of Consolidated Graphics common stock are voted. If you hold your shares in street name through a bank, brokerage firm or other nominee, you should follow the procedures provided by your bank, brokerage firm or other nominee to vote your shares.

Q: