

Donnelley Financial Solutions, Inc.
 Form 4
 June 23, 2017

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 RR Donnelley & Sons Co

2. Issuer Name and Ticker or Trading Symbol
 Donnelley Financial Solutions, Inc.
 [DFIN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

35 WEST WACKER DRIVE

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___X___ Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

(Street)

CHICAGO, IL 60601

(City) (State) (Zip)

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, par value \$0.01 per share	06/21/2017		J ⁽³⁾		6,143,208 (1) (2) (3)	D		99,594 ⁽³⁾

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

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 (9-02)

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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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RR Donnelley & Sons Co 35 WEST WACKER DRIVE CHICAGO, IL 60601		X		

Signatures

/s/ Terry D. Peterson, Executive Vice President and Chief Financial Officer of R.R. Donnelley & Sons Company

06/23/2017

__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) On February 22, 2016, Donnelley Financial Solutions, Inc., a Delaware corporation ("DFS"), issued all 100 outstanding shares of DFS common stock to R. R. Donnelley & Sons Company, a Delaware corporation ("RRD"). On September 30, 2016 and simultaneously with the effectiveness of the amended and restated certificate of incorporation of DFS (the "Amended and Restated Certificate of Incorporation") that increased the number of authorized shares of common stock from 100 to 65,000,000, DFS effected a recapitalization (the "Recapitalization") of the 100 shares of common stock issued and outstanding, which Recapitalization converted such 100 shares into 32,430,139 shares of common stock, par value \$0.01, of DFS (the "Common Stock").

(2) On October 1, 2016 at 12:01 a.m., 26,187,337 shares of Common Stock, which was 80.75% of the Common Stock then outstanding, were distributed by RRD to its stockholders (the "Distribution"). Following the Distribution, RRD beneficially owned 6,242,802 shares of Common Stock, which was 19.25% of the then outstanding Common Stock.

(3) On June 21, 2017, RRD completed a debt-for-equity exchange (the "Exchange"), pursuant to which RRD exchanged 6,143,208 shares of Common Stock and the payment of accrued interest for \$111,607,000 principal amount of RRD's 7.625% Notes due 2020 held by Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, J.P. Morgan Securities LLC and Wells Fargo Securities, LLC, which reflected consideration of \$21.25 per share of the Common Stock. Such notes were cancelled and discharged upon delivery to RRD. Immediately following the Exchange, RRD retained 99,594 shares of Common Stock.

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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