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QUINSTREET, INC

Reported by

CAUL DANIEL E

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 01/18/11 for the Period Ending 01/18/11

Address	1051 E. HILLSDALE BLVD., SUITE 800 FOSTER CITY, CA 94404
Telephone	650-578-7700
CIK	0001117297
Symbol	QNST
SIC Code	7389 - Business Services, Not Elsewhere Classified
Industry	Business Services
Sector	Services
Fiscal Year	12/31

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FORM 4

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

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

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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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Caul Daniel E	**QUINSTREET, INC [QNST]**	
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	_____ Director _____ 10% Owner
950 TOWER LANE, 6TH FLOOR	**1/18/2011**	__ **X** __ Officer (give title below) _____ Other (specify below) **General Counsel**
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
FOSTER CITY, CA 94404		_ **X** _ Form filed by One Reporting Person
(City) (State) (Zip)		___ 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	**1/18/2011**		**M**		**2500**	**A**	**$9.01**	**2500**	**D**	
Common Stock	**1/18/2011**		**S**		**2500** (1)	**D**	**$22.5706** (2)	**0**	**D**	
Common Stock	**1/18/2011**		**M**		**1000**	**A**	**$10.28**	**1000**	**D**	
Common Stock	**1/18/2011**		**S**		**1000** (1)	**D**	**$22.5706** (2)	**0**	**D**	

Table II - Derivative Securities Beneficially Owned (*e.g.* , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Incentive Stock Option (right to buy)	**$10.28**	**1/18/2011**		**M**			**1000**	(3)	**1/29/2015**	**Common Stock**	**1000**	**$22.5706**	**28348**	**D**	
Non-Qualified Stock Option (right to buy)	**$9.01**	**1/18/2011**		**M**			**2500**	(3)	**8/6/2016**	**Common Stock**	**2500**	**$22.5706**	**31156**	**D**	

Explanation of Responses:

(1) These shares were sold pursuant to Mr. Caul's 10b5-1 Plan established on May 24, 2010.

(2) The shares were sold at prices between $22.51 and $22.73. 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) When ISO and NQ options sharing the same grant date are combined, the option shares vest and become exercisable at a rate of 25% of the shares underlying the option on the first anniversary of the vesting commencement date, which is the date of grant, and the remainder

of the shares underlying the option vest in equal monthly installments over the remaining 36 months thereafter.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Caul Daniel E **950 TOWER LANE, 6TH FLOOR** **FOSTER CITY, CA 94404**			**General Counsel**	

Signatures

Daniel E. Caul **1/18/2011**

** 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.

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