Quad/Graphics, Inc. Form SC 13G/A February 14, 2012

# SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

#### SCHEDULE 13G/A

Under the Securities Exchange Act of 1934

(Amendment No. 1)\*

Quad/Graphics, Inc. (Name of Issuer)

Class A Common Stock (Title of Class of Securities)

747301109 (CUSIP Number)

December 31, 2011 (Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

"Rule 13d-1(b) xRule 13d-1(c) "Rule 13d-1(d)

(Page 1 of 31 Pages)

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

<sup>\*</sup>The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

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12

1	NAME OF REPO	ORTING PERSON	
		Credit Partners, L.P.	
2	C	PPROPRIATE BOX IF A MEMBER OF A GROUP	(a) "
2	CHECK THE TH	THOIRITE BOX II THIEMBER OF THOROUT	(b) x
3	SEC USE ONLY	7	( <i>b</i> ) <i>x</i>
4		OR PLACE OF ORGANIZATION	
7	Delaware	OK I LACE OF OKOANIZATION	
		OLE VOTING POWER	
NUMBER OF			
SHARES		Ÿ	
BENEFICIALLY	/	HARED VOTING POWER	
OWNED BY		02,103	
EACH REPORTING		OLE DISPOSITIVE POWER	
	-(	Ÿ	
PERSON WITH		HARED DISPOSITIVE POWER	
_		02,103	
9		AMOUNT BENEFICIALLY OWNED BY EACH REPOR	TING PERSON
	602,103		
10	CHECK BOX IF	THE AGGREGATE AMOUNT IN ROW (9) EXCLUDE	ES "
	CERTAIN SHAF	RES	
11	PERCENT OF C	LASS REPRESENTED BY AMOUNT IN ROW (9)	
	1.9%		

TYPE OF REPORTING PERSON

PN

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1	NAME OF REPORTING PERSON Centerbridge Credit Partners General Partner, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) " (b) x
3	SEC USE ONLY	(0)
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
NUMBER OF	5 SOLE VOTING POWER	
NUMBER OF	-0-	
SHARES	SHARED VOTING POWER	
BENEFICIALLY	Y 602,103	
OWNED BY	7 SOLE DISPOSITIVE POWER	
EACH REPORTING	-0-	
PERSON WITH	SHARED DISPOSITIVE POWER	
PERSON WITH	602,103	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPO	RTING PERSON
	602,103	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUI	DES "
	CERTAIN SHARES	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 1.9%	
12	TYPE OF REPORTING PERSON	
	PN	

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1	NAME OF REPORTING PERSON Centerbridge Credit GP Investors, L.L.C.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) " (b) x
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
MUMBED OF	5 SOLE VOTING POWER	
NUMBER OF	-0-	
SHARES	SHARED VOTING POWER	
BENEFICIALLY	602,103	
OWNED BY EACH	7 SOLE DISPOSITIVE POWER	
REPORTING	-()-	
PERSON WITH	SHARED DISPOSITIVE POWER	
PERSON WITE	602,103	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPO	RTING PERSON
	602,103	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUI	DES "
	CERTAIN SHARES	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
	1.9%	
12	TYPE OF REPORTING PERSON	
	00	

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1	NAME OF REPORTING PERSON Centerbridge Credit Partners Master, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) " (b) x
3	SEC USE ONLY	(-)
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
•	Cayman Islands	
NUMBER OF	5 SOLE VOTING POWER	
NUMBER OF	-0-	
SHARES	,6 SHARED VOTING POWER	
BENEFICIALLY	997,116	
OWNED BY	7 SOLE DISPOSITIVE POWER	
EACH	-0-	
REPORTING	8 SHARED DISPOSITIVE POWER	
PERSON WITH	997,116	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPO	RTING PERSON
	997,116	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUI	DES "
	CERTAIN SHARES	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
	3.1%	
12	TYPE OF REPORTING PERSON	
	PN	

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1 2	NAME OF REPORTING PERSON Centerbridge Credit Partners Offshore General Partner, L.P. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROU	JP (a) (b) x
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
NUMBER OF	5 SOLE VOTING POWER	
SHARES	-0-	
	SHARED VOTING POWER	
BENEFICIALLY	<sup>Y</sup> 997,116	
OWNED BY EACH REPORTING PERSON WITH	7 SOLE DISPOSITIVE POWER	
	-0-	
	. 8 SHARED DISPOSITIVE POWER	
	997,116	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH	REPORTING PERSON
	997,116	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EX	CLUDES "
	CERTAIN SHARES	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW	(9)
	3.1%	

TYPE OF REPORTING PERSON

PN

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1	NAME OF REPORTING PERSON Centerbridge Credit Offshore GP Investors, L.L.C.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) " (b) x
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
NILIMBED OF	5 SOLE VOTING POWER	
NUMBER OF	-0-	
SHARES BENEFICIALL	SHARED VOTING POWER	
OWNED BY	997,116	
EACH	7 SOLE DISPOSITIVE POWER	
REPORTING	-0-	
PERSON WITH	SHARED DISPOSITIVE POWER	
TERSON WIII.	997,116	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPO	RTING PERSON
	997,116	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUD	ES "
	CERTAIN SHARES	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 3.1%	
12	TYPE OF REPORTING PERSON	
	00	

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1	NAME OF REPORTI	NG PERSON	
	Centerbridge Capita	al Partners Strategic Debt Acquisition, L.P.	
2	CHECK THE APPRO	PRIATE BOX IF A MEMBER OF A GROUP	(a) "
			(b) x
3	SEC USE ONLY		
4	CITIZENSHIP OR PL	LACE OF ORGANIZATION	
	Delaware		
NUMBER OF	5 SOLE	VOTING POWER	
NUMBER OF	-0-		
SHARES	6 SHAR	ED VOTING POWER	
BENEFICIALLY	2,192		
OWNED BY	7 SOLE	DISPOSITIVE POWER	
EACH	-0-		
REPORTING PERSON WITH	8 SHAR	ED DISPOSITIVE POWER	
PERSON WITH	2,192		
9	AGGREGATE AMOU	UNT BENEFICIALLY OWNED BY EACH REPOR	RTING PERSON
	2,192		
10	CHECK BOX IF THE	E AGGREGATE AMOUNT IN ROW (9) EXCLUDE	ES "
	CERTAIN SHARES		
11	PERCENT OF CLASS	S REPRESENTED BY AMOUNT IN ROW (9)	
	Less than 0.1%		
12	TYPE OF REPORTIN	NG PERSON	
	PN		

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1	NAME OF REPORTING PERSON Centerbridge Capital Partners Debt Acquisition, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) " (b) x
3	SEC USE ONLY	(6) 11
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
NUMBER OF	5 SOLE VOTING POWER	
SHARES	-0-	
BENEFICIALL	v6 SHARED VOTING POWER	
OWNED BY	61,744	
EACH	7 SOLE DISPOSITIVE POWER	
REPORTING	-0-	
PERSON WITH	SHARED DISPOSITIVE POWER	
TERSON WIII.	61,744	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPO	ORTING PERSON
	61,744	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUI	DES "
	CERTAIN SHARES	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
	0.2%	
12	TYPE OF REPORTING PERSON	
	PN	

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1	NAME OF REPORTING PERSON Centerbridge Capital Partners SBS, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) " (b) x
3	SEC USE ONLY	· /
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
MUMBER OF	5 SOLE VOTING POWER	
NUMBER OF	-0-	
SHARES	SHARED VOTING POWER	
BENEFICIALLY	r 111	
OWNED BY EACH	7 SOLE DISPOSITIVE POWER	
REPORTING	-0-	
PERSON WITH	SHARED DISPOSITIVE POWER	
rekson wiir	111	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORT	RTING PERSON
	111	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDI	ES "
	CERTAIN SHARES	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
	Less than 0.1%	
12	TYPE OF REPORTING PERSON	
	PN	

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Centerbridge Associates, L.P.  CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) "	
(b) x	
3 SEC USE ONLY	
4 CITIZENSHIP OR PLACE OF ORGANIZATION	
Delaware	
SOLE VOTING POWER	
NUMBER OF 5 SOLL VOTING TOWER -0-	
SHARES SHARED VOTING POWER	
BENEFICIALLY 64,047	
OWNED BY SOLE DISPOSITIVE POWER	
EACH -0-	
REPORTING PERSON WITH 8 SHARED DISPOSITIVE POWER	
PERSON WITH 64,047	
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERS	ON
64,047	
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES	
CERTAIN SHARES	
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
0.2%	
12 TYPE OF REPORTING PERSON	
PN	

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1	NAME OF REPORTING PERSON Centerbridge GP Investors, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) " (b) x
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
NILIMBED OF	5 SOLE VOTING POWER	
NUMBER OF	-0-	
SHARES BENEFICIALL	SHARED VOTING POWER	
BEI VEI TOIL IEE	f 64,047	
OWNED BY EACH	7 SOLE DISPOSITIVE POWER	
REPORTING	-()-	
PERSON WITH	SHARED DISPOSITIVE POWER	
rekson wiir	64,047	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPO	RTING PERSON
	64,047	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUD	ES "
	CERTAIN SHARES	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.2%	
12	TYPE OF REPORTING PERSON	
	00	

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1	NAME OF REPORTING PERSON Centerbridge Special Credit Partners, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) " (b) x
3	SEC USE ONLY	· /
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF	5 SOLE VOTING POWER -0-	
SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SHARED VOTING POWER	
	565,797 SOLE DISPOSITIVE POWER	
	-0- SHARED DISPOSITIVE POWER 565,797	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORT 565,797	RTING PERSON
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDITED CERTAIN SHARES	ES "
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 1.7%	
12	TYPE OF REPORTING PERSON PN	

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1	NAME OF REPORTING PERSON Centerbridge Special Credit Partners General Partner, L.P.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) " (b) x	
3	SEC USE ONLY	(-)	
4	CITIZENSHIP OR PLACE OF ORGANIZATION		
•	Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING	5 SOLE VOTING POWER		
	-()-		
	SHARED VOTING POWER		
	565,797		
	7 SOLE DISPOSITIVE POWER		
	-0-		
	SHARED DISPOSITIVE POWER		
PERSON WITH	565,797		
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
10	565,797		
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUI	DES "	
	CERTAIN SHARES		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 1.7%		
12	TYPE OF REPORTING PERSON		
	PN		

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1	NAME OF REPORTING PERSON Centerbridge Special GP Investors, L.L.C.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) " (b) x	
3	SEC USE ONLY	(-)	
4	CITIZENSHIP OR PLACE OF ORGANIZATION		
	Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING	5 SOLE VOTING POWER		
	-0-		
	SHARED VOTING POWER		
	565,797		
	7 SOLE DISPOSITIVE POWER		
	-()-		
	SHARED DISPOSITIVE POWER		
PERSON WITH	565,797		
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 565,797		
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUI	DES "	
10	CERTAIN SHARES		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
	1.7%		
12	TYPE OF REPORTING PERSON OO		

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Mark T. Gallogly  CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  (a) "  (b) x  SEC USE ONLY
• * *
4 CITIZENSHIP OR PLACE OF ORGANIZATION
United States
NUMBER OF 5 SOLE VOTING POWER
-0-
SHARES SHARED VOTING POWER
BENEFICIALLY 2,229,064
OWNED BY SOLE DISPOSITIVE POWER
EACH -0-
REPORTING SHARED DISPOSITIVE POWER
PERSON WITH 2,229,064
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSO
2,229,064
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES "
CERTAIN SHARES
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
6.9%
12 TYPE OF REPORTING PERSON
IN

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1	NAME OF REPORTING PERSON Jeffrey H. Aronson		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) " (b) x	
3	SEC USE ONLY	( )	
4	CITIZENSHIP OR PLACE OF ORGANIZATION		
	United States		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING	5 SOLE VOTING POWER		
	-()-		
	6 SHARED VOTING POWER		
	Y 2,229,064		
	7 SOLE DISPOSITIVE POWER		
	-()-		
	. 8 SHARED DISPOSITIVE POWER		
PERSON WITH	2,229,064		
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPO	RTING PERSON	
	2,229,064		
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUI	DES "	
	CERTAIN SHARES		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
	6.9%		
12	TYPE OF REPORTING PERSON		
	IN		

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This Amendment No. 1 (this "Amendment") amends the statement on Schedule 13G filed on February 14, 2011 (as amended, the "Schedule 13G") with respect to shares of Class A Common Stock (the "Common Stock") of the Company. Capitalized terms not otherwise defined in this Amendment have the meanings set forth in the Schedule 13G.

Item 1 (a). NAME OF ISSUER

The name of the issuer is Quad/Graphics, Inc. (the "Company").

Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES

The Company's principal executive offices are located at N61 W23044 Harry's Way, Sussex, Wisconsin 53089-3995.

Item 2 (a). NAME OF PERSON FILING

This statement is filed by:

(i) Centerbridge Credit Partners, L.P., a Delaware limited partnership

("CCP"), with respect to the Common Stock beneficially owned by

it;

(ii) Centerbridge Credit Partners General Partner, L.P., a Delaware

limited partnership ("CCPGP"), as general partner of CCP, with

respect to the Common Stock beneficially owned by CCP;