

Mackley Scott
Form 4
February 25, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Mackley Scott

2. Issuer Name and Ticker or Trading Symbol
QUINSTREET, INC [QNST]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O QUINSTREET, INC., 1051 EAST HILLSDALE BLVD., 8TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
02/19/2010

____ Director
 Officer (give title below) _____ Other (specify below)
Executive Vice President

(Street)

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

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

FOSTER CITY, CA 94404

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 02/19/2010 | | M | | 8,334 | A | \$ 0.59 |
| Common Stock | 02/19/2010 | | M | | 6,667 | A | \$ 0.59 |
| Common Stock | 02/19/2010 | | M | | 42,292 | A | \$ 0.59 |
| Common Stock | 02/19/2010 | | M | | 24,000 | A | \$ 2 |

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 of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| Stock Option (Right to Buy) | \$ 0.59 | 02/19/2010 | | M | 8,334 | <u>(1)</u> 06/27/2010 | Common Stock | 8,334 |
| Stock Option (Right to Buy) | \$ 0.59 | 02/19/2010 | | M | 6,667 | <u>(1)</u> 03/14/2011 | Common Stock | 6,667 |
| Stock Option (Right to Buy) | \$ 0.59 | 02/19/2010 | | M | 42,292 | <u>(1)</u> 04/30/2012 | Common Stock | 42,292 |
| Stock Option (Right to Buy) | \$ 2 | 02/19/2010 | | M | 24,000 | <u>(1)</u> 07/21/2013 | Common Stock | 24,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------------------------------------------------------------------------|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Mackley Scott C/O QUINSTREET, INC. 1051 EAST HILLSDALE BLVD., 8TH FLOOR FOSTER CITY, CA 94404 | | | Executive Vice President | |

Signatures

/s/ Daniel E. Caul,
Attorney-in-fact

02/25/2010

__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).

The shares subject to the option vest and become exercisable at a rate of 25% of the shares underlying the option vest on the first (1) anniversary of the date 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.