

HOFFMAN BARRY P
Form 4
January 03, 2005

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 *
HOFFMAN BARRY P

2. Issuer Name and Ticker or Trading Symbol
VALASSIS COMMUNICATIONS INC [VCI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

VALASSIS COMMUNICATIONS, INC., 19975 VICTOR PARKWAY

3. Date of Earliest Transaction (Month/Day/Year)
12/29/2004

Director 10% Owner
 Officer (give title below) Other (specify below)
EVP & General Counsel

(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

LIVONIA, MI 48152

(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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	12/29/2004		M	19,048 A \$ 34.6667	31,424 ⁽¹⁾	D	
Common Stock	12/29/2004		S	19,048 D \$ 35.273	31,424 ⁽¹⁾	D	
Common Stock	12/30/2004		M	16,991 A \$ 34.6667	31,424 ⁽¹⁾	D	
Common Stock	12/30/2004		S	16,991 D \$ 35.2848	31,424 ⁽¹⁾	D	
Common Stock					3,283 ⁽¹⁾	I	Valassis Employee

Retirement
Savings
Plan

Common Stock	12/31/2004		M	16,705	A	\$ 34.6667	31,424 ⁽¹⁾	D
Common Stock	12/31/2004		S	16,705	D	\$ 35.2066	31,424 ⁽¹⁾	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (Right to Buy)	\$ 34.6667	12/29/2004		M	19,048	01/12/2003	01/12/2005	Common Stock	19,048
Employee Stock Option (Right to Buy)	\$ 34.6667	12/30/2004		M	16,991	01/12/2003	01/12/2005	Common Stock	16,991
Employee Stock Option (Right to Buy)	\$ 34.6667	12/31/2004		M	16,705	01/12/2003	01/12/2005	Common Stock	16,705

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

HOFFMAN BARRY P
VALASSIS COMMUNICATIONS, INC.
19975 VICTOR PARKWAY
LIVONIA, MI 48152

X

EVP & General Counsel

Signatures

Steven M. Mitzel by Power of
Attorney

01/03/2005

__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) Represents number of securities beneficially owned as of January 3, 2005.
- (2) Represents number of derivative securities beneficially owned as of December 30, 2004.
- (3) Represents number of derivative securities beneficially owned as of December 31, 2004.
- (4) Represents number of derivative securities beneficially owned as of January 3, 2005.

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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