

Mason Robert  
Form 3  
March 08, 2007

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Mason Robert		(Month/Day/Year)	VALASSIS COMMUNICATIONS INC [VCI]	
(Last)	(First)	(Middle)	03/02/2007	
19975 VICTOR PARKWAY			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
LIVONIA,Â MIÂ 48152			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			President - ADVO	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	8,863	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**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.**

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Employee Stock Option (Right to Buy)	01/01/2005	01/01/2010	Common Stock	5,000	\$ 42.3125	D	Â
Employee Stock Option (Right to Buy)	12/31/2005	01/01/2011	Common Stock	5,000	\$ 31.5625	D	Â
Employee Stock Option (Right to Buy)	12/31/2005	12/04/2008	Common Stock	3,125	\$ 35.51	D	Â
Employee Stock Option (Right to Buy)	12/03/2007	12/03/2012	Common Stock	28,438	\$ 29.04	D	Â
Employee Stock Option (Right to Buy)	12/31/2005	09/15/2008	Common Stock	10,000	\$ 31.55	D	Â
Employee Stock Option (Right to Buy)	12/02/2008	12/02/2013	Common Stock	25,000	\$ 28.58	D	Â
Employee Stock Option (Right to Buy)	12/31/2005	12/07/2014	Common Stock	5,000	\$ 34.54	D	Â
Employee Stock Option (Right to Buy)	12/31/2005	12/06/2015	Common Stock	20,000	\$ 30.12	D	Â
Employee Stock Option (Right to Buy)	01/01/2012 <sup>(1)</sup>	01/01/2017	Common Stock	12,000	\$ 14.5	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mason Robert 19975 VICTOR PARKWAY LIVONIA, MI 48152	Â	Â	Â President - ADVO	Â

## Signatures

Robert A. Mason  
03/08/2007

\*\*Signature of Reporting Person      Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) Vests 20% on the first day of each calendar year beginning in 2008 through 2012

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.