VALASSIS COMMUNICATIONS INC Form 8-K May 23, 2008

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of

The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 21, 2008

VALASSIS COMMUNICATIONS, INC.

(Exact name of registrant as specified in its charter)

Delaware (State or Other Jurisdiction 1-10991 (Commission File Number) 38-2760940 (IRS Employer

of Incorporation)

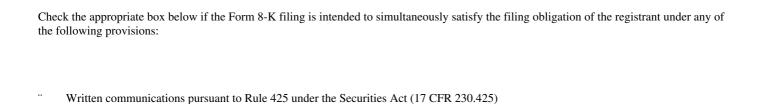
Identification No.)

19975 Victor Parkway, Livonia, MI (Address of Principal Executive Offices)

48152 (Zip Code)

(734) 591-3000

Registrant s Telephone Number, Including Area Code



- " Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- " Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- " Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Items to be Included in this Report

Item 8.01. Other Events.

On May 23, 2008, Valassis Communications, Inc. (Valassis) issued a press release announcing the expiration of the put option (the Put Option) for its Senior Secured Convertible Notes due 2033 and reporting the results of the Put Option. A copy of the press release is filed herewith as Exhibit 99.1 and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. Description

99.1 Press release of Valassis Communications, Inc, dated May 23, 2008.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 23, 2008

VALASSIS COMMUNICATIONS, INC.

By: /s/ Robert L. Recchia Name: Robert L. Recchia

Title: Executive Vice President and Chief Financial Officer

Exhibit Index

Exhibit No.

DescriptionPress release of Valassis Communications, Inc, dated May 23, 2008. 99.1