

DONNELLEY FINANCIAL SOLUTIONS, INC.

Reported by
LEIB DANIEL

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 12/08/16 for the Period Ending 12/08/16

Address	35 WEST WACKER DRIVE CHICAGO, IL 60601
Telephone	844-866-4337
CIK	0001669811
Symbol	DFIN
Fiscal Year	12/31

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Leib Daniel		Donnelley Financial Solutions, Inc. [DFIN]		<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)		<input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
C/O DONNELLEY FINANCIAL SOLUTIONS, 35 WEST WACKER DRIVE		12/8/2016		Chief Executive Officer	
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
CHICAGO, IL 60601				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)					

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/8/2016		A		18123 (1)	A	(1)	217570 (2)	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

() Reflects the number of shares of Donnelley Financial Solutions, Inc. ("DFS") common stock underlying time-based restricted stock units ("RSUs") resulting from an equitable adjustment of performance share units on December 8, 2016, pursuant to the Separation and Distribution Agreement by and among R. R. Donnelley & Sons Company ("RRD"), LSC Communications, Inc. and DFS, following the measurement and certification of RRD performance through September 30, 2016 by the RRD Human Resources Committee. 4,500 RSUs will vest in full on March 2, 2017 and 13,623 RSUs will vest in full on March 2, 2018, subject to continued employment with DFS. The performance share units and resulting RSUs are company granted units issued pursuant to Rule 16b-3 Plans.

(2) Includes 14,635 shares held directly, 88,355 shares of restricted stock and 114,580 restricted stock units.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Leib Daniel C/O DONNELLEY FINANCIAL SOLUTIONS 35 WEST WACKER DRIVE CHICAGO, IL 60601	X		Chief Executive Officer	

Signatures

Jennifer Reiners, pursuant to power of attorney

12/8/2016

**Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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.