

DONNELLEY JAMES R
 Form 4
 November 18, 2004

FORM 4

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

OMB APPROVAL

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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, 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 *
 DONNELLEY JAMES R

2. Issuer Name and Ticker or Trading Symbol
 DONNELLEY R R & SONS CO [RRD]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 360 N. MICHIGAN AVENUE, SUITE 1009
 (Street)
 CHICAGO, IL 60601
 (City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
 11/16/2004
 4. If Amendment, Date Original Filed(Month/Day/Year)

Director 10% Owner
 Officer (give title below) Other (specify below)
 6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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)	
				(A) or (D)	Price			
Common Stock ⁽¹⁾					58,695	I	By Spouse	
Common Stock ⁽¹⁾					187,297	I	Trustee & Life Beneficiary	
Common Stock ⁽¹⁾					845,983	I	See Footnote ⁽²⁾	
Common Stock ⁽¹⁾	11/16/2004		S	7,707	D	\$ 34.57	150,666	D
	11/16/2004		M	8,700	A		159,366	D

Common Stock ⁽¹⁾ \$ 28.4375

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

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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
Options to Acquire	\$ 28.4375	11/16/2004		M	8,700	12/12/1998 12/12/2004	Common Stock	8,700

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DONNELLEY JAMES R 360 N. MICHIGAN AVENUE SUITE 1009 CHICAGO, IL 60601	X			

Signatures

James R. Donnelley
11/18/2004
**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) Common Stock, par value \$1.25 per share with right to purchase Series A Junior Participating Preferred Stock attached thereto.

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(2) Proportionate ownership of family trusts of which Reporting Person is Co-Trustee

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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