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VALASSIS COMMUNICATIONS INC

Form 8-K

May 17, 2002

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 14, 2002

VALASSIS COMMUNICATIONS, INC.

(Exact name of registrant as specified in its charter)

Delaware

1-10991

38-2760940

(State or other
of incorporation)

(Commission File Number)

(IRS Employer
Identification No)

19975 Victor Parkway, Livonia, Michigan 48152

(Address of principal executive office)

Registrant's telephone number, including area code: 734-591-3000

Item 5. OTHER EVENTS

On May 14, 2002, Valassis announced that its board has agreed to increase its share repurchase allocation to a target of 75% of free cash flow for the balance of 2002. A copy of the Company press release related to this event is being filed as an Exhibit to this Form 8-K.

Item 7. FINANCIAL STATEMENTS AND EXHIBITS

Exhibit 99.1 Press Release of Valassis Communications, Inc. dated May 14, 2002

SIGNATURES

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

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the undersigned hereunto duly authorized.

VALASSIS COMMUNICATIONS, INC.

By: /s/Robert L. Recchia

Robert L. Recchia
Executive Vice President and
Chief Financial Officer

Dated: May 15, 2002