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RR Donnelley & Sons Co  
Form SC 13D/A  
December 04, 2008

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 13D  
(Amendment No. 1)

Under the Securities Exchange Act of 1934

R.R. DONNELLEY & SONS COMPANY

-----  
(Name of Issuer)

Common Stock, par value \$1.25 per share

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(Title of Class of Securities)

257867101

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(CUSIP Number)

Alexander J. Roepers  
Atlantic Investment Management, Inc.  
666 Fifth Avenue  
New York, New York 10103  
(212) 484-5050

with a copy to:  
Allen B. Levithan, Esq.  
Lowenstein Sandler PC  
65 Livingston Avenue  
Roseland, New Jersey 07068  
(973) 597-2500

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(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

December 4, 2008

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(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), (f) or (g), check the following box [ ].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP NO. 257867101  
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1) Names of Reporting Persons. I.R.S. Identification Nos. of Above Persons (entities only):

Atlantic Investment Management, Inc.  
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2) Check the Appropriate Box if a Member of a Group (See Instructions):

(a) (b)  
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3) SEC Use Only  
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4) Source of Funds (See Instructions): AF, OO  
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5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):

Not Applicable  
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6) Citizenship or Place of Organization: Delaware  
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Number of	7) Sole Voting Power:	8,200,000*
Shares Beneficially	8) Shared Voting Power:	0
Owned by		
Each Reporting	9) Sole Dispositive Power:	8,200,000*
Person With:	10) Shared Dispositive Power:	0

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11) Aggregate Amount Beneficially Owned by Each Reporting Person:  
8,200,000\*

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

Not Applicable  
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13) Percent of Class Represented by Amount in Row (11): 4.0%\*  
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14) Type of Reporting Person (See Instructions): IA  
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\* Includes: (i) 3,349,281 shares (1.6%) of the Issuer's Common Stock, par value \$1.25 per share (the "Shares"), beneficially owned by AJR International Master Fund, Ltd., a British Virgin Islands company, (ii) 4,623,948 Shares (2.3%) beneficially owned by Cambrian Master Fund, Ltd., a British Virgin Islands company, and (iii) 226,771 Shares (0.1%) held in several Managed Accounts (the "Managed Accounts"). Atlantic Investment Management, Inc., serving as the investment advisor of the foregoing parties and the Managed Accounts, has sole

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voting and sole dispositive power over all Shares beneficially owned by such parties or held in the Managed Accounts. See Items 2 and 5 for additional details.

Item 5. Interest in Securities of the Issuer.  
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Item 5 is hereby amended and restated in its entirety as follows:

(a) Based upon the information contained in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ending September 30, 2008 filed with the Securities and Exchange Commission there were issued and outstanding 205,000,000 Shares as of October 31, 2008.

(b) The Reporting Person does not directly own any Shares. The Reporting Person has entered into an investment advisory agreement with each of AJR, Cambrian Fund, and the Managed Accounts pursuant to which the Reporting Person has investment authority with respect to the securities held by such entities or in such accounts. Such power includes the power to dispose of and the power to vote the Shares. By reason of the provisions of Rule 13d-3 of the Securities Exchange Act of 1934, as amended, the Reporting Person is deemed to be the beneficial owner of the Shares held by such entities and accounts. Accordingly, the Reporting Person is deemed the beneficial owner of 8,200,000 Shares, or 4.0% of the outstanding Shares.

(c) The following table details the transactions by the Reporting Person, on behalf of AJR, Cambrian Fund, and the Managed Accounts, in Shares during the past sixty (60) days:

DATE	TRANSACTION	NUMBER OF SHARES	SALE PRICE PER SHARE (\$)
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10/6/2008	Open Market Sale	175,000	20.0482
10/8/2008	Open Market Sale	15,000	19.1000
10/13/2008	Open Market Sale	300,000	17.5354
10/16/2008	Open Market Sale	100,000	16.4068
10/17/2008	Open Market Sale	28,300	16.6536
10/22/2008	Open Market Sale	92,700	15.6858
10/24/2008	Open Market Sale	246,760	15.0818
10/29/2008	Open Market Sale	224,844	15.7657
10/31/2008	Open Market Sale	125,000	16.7408
11/3/2008	Open Market Sale	50,000	16.8341
11/4/2008	Open Market Sale	224,408	16.9518
11/7/2008	Open Market Sale	200,000	15.4507
11/13/2008	Open Market Sale	200,000	12.8775
11/14/2008	Open Market Sale	100,000	13.0726
11/19/2008	Open Market Sale	15,496	12.1070
11/25/2008	Open Market Sale	760,252	11.5084
11/26/2008	Open Market Sale	700,000	12.1549
12/4/2008	Open Market Sale	100,000	12.4466

Except for the transactions listed above, neither the Reporting

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Person, any entity for which the Reporting Person serves as investment advisor, nor any person or entity controlled by the Reporting Person, nor Mr. Roepers (including Mr. Roepers' immediate family members) has traded Shares during the past sixty (60) days.

(d) The Reporting Person ceased to be the beneficial owner of more than five percent (5%) of the Shares as of November 7, 2008.

SIGNATURE

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After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned hereby certifies that the information set forth in this statement is true, complete and correct.

December 4, 2008

ATLANTIC INVESTMENT MANAGEMENT, INC.

By: /s/ Alexander J. Roepers

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Alexander J. Roepers, President

ATTENTION: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT CONSTITUTE  
FEDERAL CRIMINAL VIOLATIONS (SEE 18 U.S.C. 1001).