

KAPSTONE PAPER & PACKAGING CORP
 Form 3
 January 04, 2017

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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INITIAL STATEMENT OF 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 * Kessinger Wilbur G JR (Last) (First) (Middle) C/O KAPSTONE PAPER AND PACKAGING CORP., 1101 SKOKIE BLVD., STE. 300 (Street) NORTHBROOK, IL 60062 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/01/2017	3. Issuer Name and Ticker or Trading Symbol KAPSTONE PAPER & PACKAGING CORP [KS]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) VP and General Manager	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	9,585 ⁽¹⁾	D	À

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (Right to Buy) ⁽²⁾	Â ⁽³⁾	03/12/2024	Common Stock	3,134	\$ 30.41	D	Â
Stock Option (Right to Buy) ⁽⁴⁾	Â ⁽⁵⁾	03/26/2025	Common Stock	4,216	\$ 31.89	D	Â
Stock Option (Right to Buy) ⁽⁴⁾	Â ⁽⁶⁾	03/18/2026	Common Stock	9,116	\$ 12.72	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kessinger Wilbur G JR C/O KAPSTONE PAPER AND PACKAGING CORP. 1101 SKOKIE BLVD., STE. 300 NORTHBROOK, IL 60062	Â	Â	Â VP and General Manager	Â

Signatures

/s/ Timothy W. Schmidt, 01/04/2017
 Attorney-in-Fact

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) This includes 4,350 shares of fully vested common stock and 5,235 restricted stock units. Each restricted stock unit represents a contingent right to receive one share of KapStone common stock. The restricted stock units vest in their entirety on the third anniversary of the grant date. Of the restricted stock units, 1,069 were granted on 3/12/2014, 1,333 were granted on 3/26/2015, and 2,833 were granted on 3/18/2016.
 - (2) Represents options granted pursuant to the Amended and Restated KapStone Paper and Packaging 2006 Incentive Plan.
 - (3) The options vested 50% on the second anniversary of the grant date and the remaining 50% will vest on the third anniversary of the grant date. They were granted on 3/12/2014.
 - (4) Represents options granted pursuant to the KapStone Paper and Packaging 2014 Incentive Plan.
 - (5) The options vest 50% on the second anniversary of the grant date and 50% on the third anniversary of the grant date. They were granted on 3/26/2015.
 - (6) The options vest 50% on the second anniversary of the grant date and 50% on the third anniversary of the grant date. They were granted on 3/18/2016.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.