Edgar Filing: Keneally Timothy P - Form 4

Keneally Tin Form 4	nothy P										
September 0											
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSI Washington, D.C. 20549							COMMISSION	OMB APPROVAL OMB 3235-020 Number:			
Check this box if no longer subject to Section 16. Form 4 or Form 5 Filed pursuant to			F CHAN	GES IN I SECUR	Expires:January 31 2008Estimated average burden hours per response0.8						
obligation may cont <i>See</i> Instru 1(b).	inue. Section 17(Public Ut	ction 16(a) of the Securities Exchange Act of 1934, ablic Utility Holding Company Act of 1935 or Section f the Investment Company Act of 1940								
(Print or Type F	Responses)										
			2. Issuer Name and Ticker or Trading Symbol KAPSTONE PAPER & PACKAGING CORP [KS]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) ONE NORT 480	3. Date of Earliest Transaction (Month/Day/Year) 09/02/2010					Director 10% Owner X Officer (give title Other (specify below) below) Vice President					
NODTHEI	(Street)	Filed(Mon			-			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 			
NORTHFIE	LD, IL 60093							Person		porting	
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	Securi	ties Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	Security (Month/Day/Year) Execution Date, if		(A)				Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
Common	09/02/2010			Code V M	Amount 25,000	or (D) A	Price \$ 6.76	(Instr. 3 and 4) 47,672	D		
Common	09/02/2010			S	25,000	D		22,672	D		

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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date	Amou Unde Secur	le and unt of rlying tities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
1	Director	10% Owner	Officer	Other				
Keneally Timothy P ONE NORTHFIELD PLAZA STE. 480 NORTHFIELD, IL 60093			Vice President					
Signatures								
Timothy P. Keneally by Power Attorney	of	09/0	7/2010					
<u>**</u> 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) Shares acquired pursuant to the exercise of an Option granted 4/5/07. Vesting schedule: options exercisable 4/5/2009 28,825; options exercisable 4/5/2010 28,825

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.