Edgar Filing: Keneally Timothy P - Form 4

Keneally Tin	nothy P											
Form 4												
March 07, 20)11											
FORM	4										PPROVAL	
	• UNITED S	TATES						NGE (COMMISSION	ONID	3235-0287	
Check thi	is box		Was	hingtor	n, L	D.C. 205	549			Number:		
if no long	er		E CILANA	CECIN	TD	DNIDDI	CTAI		NEDSHID OF	Expires:	January 31, 2005	
subject to	bject to SIATEMENT OF CHANGES IN BENEFICIAL OWNERSHI						NERSHIP OF	Estimated a				
Section 1 Form 4 or		SECURITIES								burden hours per		
Form 5		Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,							response	0.5		
obligatior	¹⁸ Section $17(a$								of 1935 or Section	m		
may conti	inue.) of the Inv	•		•	• •					
See Instru 1(b).	iction	00(11)	,	•••••••		· · · · · · · · · · · · · · · · · · ·	,	01 17				
(Print or Type R	Responses)											
Keneally Timothy P Symbol KAPSTC				. Issuer Name and Ticker or Trading mbol APSTONE PAPER & ACKAGING CORP [KS]				g	5. Relationship of Reporting Person(s) to Issuer			
									135001			
									(Cheo	ck all applicable	e)	
			PACKA	GING		RP [KS]					
(Last)	(First) (M	iddle)	3. Date of		Trar	isaction			X Director X Officer (give		6 Owner er (specify	
ONE NODT		STE	(Month/Da	-					below)	below)	er (speeny	
480	HFIELD PLAZA	, SIE.	03/03/20)11					VP and	l General Mana	ger	
400					_							
			endment, Date Original					6. Individual or Joint/Group Filing(Check				
			Filed(Mon	th/Day/Ye	ar)				Applicable Line) _X_ Form filed by	One Reporting Pe	erson	
NORTHFIE	LD, IL 60093								Form filed by M	More than One Re		
	ED, IE 00075								Person			
(City)	(State) (A	Zip)	Table	e I - Non-	-De	rivative S	Securi	ties Ac	quired, Disposed o	f, or Beneficial	lly Owned	
1.Title of	2. Transaction Date	2A. Dee	emed	3.		4. Securi			5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year)		on Date, if	TransactionAcquired (A) orCodeDisposed of (D)(Instr. 8)(Instr. 3, 4 and 5)					Securities	Form: Direct	Indirect	
(Instr. 3)		any (Month	/Day/Year)					·	•		Beneficial Ownership	
		(iniointii	(Duj) I cui)	(mour e	,	(111541-5),	i una	5)	Following	(Instr. 4)	(Instr. 4)	
							(A)		Reported			
							or		Transaction(s) (Instr. 3 and 4)			
-				Code		Amount	(D)	Price	(msu. 5 and 4)			
Common	03/03/2011			А		8,730	А	<u>(2)</u>	31,402	D		
Stock						(1)			,			

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactio Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numł of Sh
Stock Option (Right to Buy) (<u>3)</u>	\$ 6.64	03/03/2011		A	21,824	<u>(4)</u>	03/03/2021	CommonStock	21,8

Reporting Owners

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
Keneally Timothy P ONE NORTHFIELD PLAZA STE. 480 NORTHFIELD, IL 60093	Х		VP and General Manager			
Signatures						
Andrea K. Tarbox by Power of Attorney	2	03/07/	2011			

Explanation of Responses:

**Signature of Reporting Person

- * 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).

Date

- (1) The restricted stock units vest in their entirety on the third anniversary of the grant date.
- (2) Each restricted stock unit represents a contingent right to receive one share of Kapstone common stock.
- (3) Represents options granted pursuant to Kapstone Paper and Packaging Amended and Restated 2006 Incentive Plan.
- (4) The options vest 50% on the second anniversary of the grant date and 50% on the third anniversary of the grant date.

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.