

CHOLMONDELEY PAULA H  
 Form 4  
 November 01, 2018

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN 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 \*  
 CHOLMONDELEY PAULA H

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) (First) (Middle)  
 C/O KAPSTONE PAPER AND PACKAGING CORP., 1101 SKOKIE BLVD., STE. 300  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 10/30/2018

Director  10% Owner  
 Officer (give title below)  Other (specify below)

NORTHBROOK, IL 60062  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	10/30/2018		M	A	\$ 5,458	35,210.369	D
Common Stock	10/30/2018		F	D	\$ 3,464 <sup>(1)</sup>	31,746.369	D
Common Stock	10/30/2018		M	A	\$ 1,607	33,353.369	D
Common Stock	10/30/2018		F	D	\$ 712 <sup>(1)</sup>	32,641.369	D

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

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(9-02)

**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. Transaction Code (Instr. 8)	5. Number of Derivative 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)	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 15.49	10/30/2018		M	1,607	<sup>(2)</sup> 08/16/2026	Common Stock	1,607
Stock Option (Right to Buy)	\$ 22.195	10/30/2018		M	5,458	03/07/2018 <sup>(3)</sup> 03/07/2027	Common Stock	5,458

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHOLMONDELEY PAULA H C/O KAPSTONE PAPER AND PACKAGING CORP. 1101 SKOKIE BLVD., STE. 300 NORTHBROOK, IL 60062	X			

## Signatures

/s/ Timothy W. Schmidt,  
Attorney-in-Fact  
  
\*\*Signature of Reporting Person

11/01/2018  
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) Represents a "net exercise" of stock options. These shares were withheld for payment of the exercise price and applicable taxes.
- (2) 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 March 18, 2016.
- (3) The options vested 100% on the first anniversary of the grant date. They were granted on March 7, 2017.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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