#### Edgar Filing: KAPSTONE PAPER & PACKAGING CORP - Form 4

#### KAPSTONE PAPER & PACKAGING CORP

Form 4 April 14, 2008

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB APPROVAL** OMB

Number:

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obligations

may continue.

See Instruction

Check this box

**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

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person \*

GLASER JONATHAN M

Symbol

5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Issuer

below)

KAPSTONE PAPER &

PACKAGING CORP [KPPC]

(Check all applicable) Director 10% Owner

(Month/Day/Year) 04/10/2008

Filed(Month/Day/Year)

11601 WILSHIRE BLVD., SUITE 2180

(First)

(Street)

(State)

4. If Amendment, Date Original

3. Date of Earliest Transaction

6. Individual or Joint/Group Filing(Check

Applicable Line)

Officer (give title

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(Zip)

(Middle)

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

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

LOS ANGELES, CA 90025

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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)

3. Transaction Date 3A. Deemed 1. Title of Derivative (Month/Day/Year) Execution Date, if TransactionDerivative Conversion

5. Number of

6. Date Exercisable and **Expiration Date** 

7. Title and Amount of **Underlying Securities** 

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	(Instr. 8)		Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrants	\$ 5	04/10/2008		S			20,358	01/01/2007	08/15/2009	Common stock	20,358
Warrants	\$ 5	04/10/2008		S			10,000	01/01/2007	08/15/2009	Common Stock	10,000

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
<b>Fg</b> ,	Director	10% Owner	Officer	Other		
GLASER JONATHAN M 11601 WILSHIRE BLVD., SUITE 2180 LOS ANGELES, CA 90025		X				

# **Signatures**

Jonathan M.
Glaser

\*\*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).
  - Mr. Glaser is a control person of JMG Capital Management, Inc., a California corporation ("JMG"), JMG Capital Management, LLC, a Delaware limited liability company ("JMG LLC"), Pacific Capital Management, Inc., a California corporation ("PCM") and Pacific Assets Management, LLC, a Delaware limited liability company ("PAM"). PAM is the investment adviser to an investment fund and
- (1) PCM is a member of PAM. JMG LLC is the investment adviser and general partner of an investment limited partnership and JMG is a member of JMG LLC. These securities are held directly by the investment limited partnership of which JMG LLC is investment adviser and general partner and the investment fund of which PAM is the investment adviser, for the benefit of the investors in that partnership and that fund. Mr. Glaser disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

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.

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