

KAPSTONE PAPER & PACKAGING CORP

Form 4

April 02, 2008

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 SECURITIESFiled 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 *
Rahman Muhit2. Issuer Name and Ticker or Trading Symbol
KAPSTONE PAPER &
PACKAGING CORP [KPPC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

8550 WILLOW RUN COURT

(Street)

CINCINNATI, OH 45243

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
03/31/20084. If Amendment, Date Original
Filed(Month/Day/Year)☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)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		

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Num of S	
Common Stock Warrants (rights to buy)	\$ 5	03/31/2008	G			10,000	01/02/2007	08/15/2009	Common Stock	10,	
Common Stock Warrants (rights to buy)	\$ 5	03/31/2008	G			10,000	01/02/2007	08/15/2009	Common Stock	10,	
Common Stock Warrants (rights to buy)	\$ 5	03/31/2008	G			10,000	01/02/2007	08/15/2009	Common Stock	10,	
Common Stock Warrants (rights to buy)	\$ 5	03/31/2008	G		30,000		01/02/2007	08/15/2009	Common Stock	30,	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rahman Muhit 8550 WILLOW RUN COURT CINCINNATI, OH 45243	X			

Signatures

/s/ Rahman Muhit, by power of attorney

04/01/2008

__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) Mr. Rahman gifted 10,000 warrants to each of his children, Nadia Rahman, Deena Rahman and Asif Rahman. No consideration was received.
- (2) Mr. Rahman may be deemed to have beneficial ownership of the 30,000 warrants now held by his minor children.

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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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