

Rahman Muhit
Form 4
June 15, 2009

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Rahman Muhit

(Last) (First) (Middle)

C/O ARCADE PARTNERS
LLC, 8550 WILLOW RUN COURT

(Street)

CINCINNATI, OH 45243

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
06/11/2009

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ 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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount		Price

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
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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	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)	Code (Instr. 8)	Securities		(Month/Day/Year)		(Instr. 3 and 4)	
				Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount Number Shares
Common Stock Warrants (Rights to buy)	\$ 5	06/11/2009	S	40,000		01/02/2007	08/15/2009	Common	40,000
Common Stock Warrants (Rights to buy)	\$ 5	06/11/2009	S	7,000		01/02/2007	08/15/2009	Common	7,000
Common Stock Warrants (Rights to buy)	\$ 5	06/11/2009	S	10,000		01/02/2007	08/15/2009	Common	10,000
Common Stock Warrants (Rights to buy)	\$ 5	06/11/2009	S	21,200		01/02/2007	08/15/2009	Common	21,200
Common Stock Warrants (Rights to buy)	\$ 5	06/11/2009	S	1,500		01/02/2007	08/15/2009	Common	1,500
Common Stock Warrants (Rights to buy)	\$ 5	06/12/2009	S	25,000		01/02/2007	08/15/2009	Common	25,000
Common Stock (Warrants Rights to buy)	\$ 5	06/12/2009	S	174,000		01/02/2007	08/15/2009	Common	174,000
Common Stock Warrants (Rights to buy)	\$ 5	06/12/2009	S	3,000		01/02/2007	08/15/2009	Common	3,000

Common
 Stock
 Warrants \$ 5 06/12/2009 S 1,400 01/02/2007 08/15/2009 Common 1,400
 (Rights to
 buy)

Reporting Owners

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

Signatures

Muhit Rahman by Power of Attorney
 06/15/2009

__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 may be deemed to have beneficial ownership of 30,000 warrants held by his minor children

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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