Rahman Muhit Form 4 June 15, 2009

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

2005

0.5

Check this box if no longer subject to Section 16.

January 31, Expires: STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Estimated average burden hours per

SECURITIES Form 4 or Form 5

response...

obligations may continue. See Instruction

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

below)

Rahman Muhit

Symbol **KAPSTONE PAPER &**

(Check all applicable)

(Last) (First) (Middle) PACKAGING CORP [KPPC]

3. Date of Earliest Transaction

X_ Director 10% Owner Officer (give title Other (specify

C/O ARCADE PARTNERS LLC, 8550 WILLOW RUN COURT

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

(Month/Day/Year)

06/11/2009

X Form filed by One Reporting Person Form filed by More than One Reporting

CINCINNATI, OH 45243

(State)

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

1. Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(City)

(Month/Day/Year) Execution Date, if (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 (I) Following (Instr. 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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)

1. Title of Derivative Conversion

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if TransactionDerivative

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)	Code (Instr. 8)	Securities Acquired (A) of Disposed of (I (Instr. 3, 4, and 5)	or O)	(Month/Day/Year)		(Instr. 3 and 4)	
				Code V		Date Exercisable	Expiration Date	Title	Amoun Number Shares	
Common Stock Warrants (Rights to buy)	\$ 5	06/11/2009		S	40,000	01/02/2007	08/15/2009	Common	40,00	
Common Stock Warrants (Rights to buy)	\$ 5	06/11/2009		S	7,000	01/02/2007	08/15/2009	Common	7,00	
Common Stock Warrants (Rights to buy)	\$ 5	06/11/2009		S	10,000	01/02/2007	08/15/2009	Common	10,00	
Common Stock Warrants (Rights to buy)	\$ 5	06/11/2009		S	21,200	0 01/02/2007	08/15/2009	Common	21,20	
Common Stock Warrants (Rights to buy)	\$ 5	06/11/2009		S	1,500	01/02/2007	08/15/2009	Common	1,50	
Common Stock Warrants (Rights to buy)	\$ 5	06/12/2009		S	25,000	01/02/2007	08/15/2009	Common	25,00	
Common Stock (Warrants Rights to buy)	\$ 5	06/12/2009		S	174,00	0 01/02/2007	08/15/2009	Common	174,0	
Common Stock Warrants (Rights to buy)	\$ 5	06/12/2009		S	3,000	01/02/2007	08/15/2009	Common	3,00	

Common Stock

Warrants \$ 5 06/12/2009 S 1,400 01/02/2007 08/15/2009 Common

1,40

(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. 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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