

Austen William F.
Form 4
January 04, 2011

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 *
Austen William F.

(Last) (First) (Middle)
ONE NEENAH CENTER, 4TH FLOOR, P.O. BOX 669
(Street)

NEENAH, WI 54957

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BEMIS CO INC [BMS]

3. Date of Earliest Transaction (Month/Day/Year)
01/03/2011

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)
Vice President

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 Ownership (Instr. 4) | | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---------|---------|-----------------------|--|
| | | | Code | V | Amount or (D) Price | | | | | | |
| Common Stock | 01/03/2011 | | M | | 29,000 (1) | A | 2 | 115,565 | D | | |
| Common Stock | 01/03/2011 | | F | | 10,052 | D | \$ | 32.61 | 105,513 | D | |
| Common Stock | | | | | | | | 2,028 | I | 401(k) Plan | |
| Common Stock | | | | | | | | 6,370 | I | By Trust for Children | |

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 Underlying (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|--------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Restricted Stock Unit | (2) | 01/03/2011 | | M | 29,000 | 12/31/2010 ⁽¹⁾ | 12/31/2010 | Common Stock |
| Performance Unit | (2) | 01/03/2011 | | A | 12,241 | 12/31/2013 ⁽³⁾ | 12/31/2013 | Common Stock |
| Restricted Stock Unit | (2) | 01/03/2011 | | A | 12,241 | 12/31/2015 ⁽⁴⁾ | 12/31/2015 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Austen William F. ONE NEENAH CENTER, 4TH FLOOR P.O. BOX 669 NEENAH, WI 54957 | | | Vice President | |

Signatures

Sheri H. Edison Power of Attorney
01/04/2011
**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) Settlement under Bemis Time Accelerated Restricted Stock Appreciation Program (TARSAP) exempt under Rule 16b-3. Settlement of units was made on January 3, 2011 with 10,052 shares withheld for taxes, resulting in the delivery of 18,948 shares to Reporting Person.
- (2) Each unit represents a right to receive one share of Bemis Common Stock upon vesting.
- (3) Grant of Performance Based Restricted Stock Unit exempt under Rule 16b-3. The units will be settled in the form of Bemis Common Stock if certain performance targets are achieved for the performance period ending December 31, 2013.

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- (4) Grant of Restricted Stock Unit exempt under Rule 16b-3. The units will be settled in the form of Bemis Common Stock upon vesting on December 31, 2015.

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.