

JAFFY STANLEY A
Form 4
February 03, 2005

FORM 4

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

OMB APPROVAL

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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 *
JAFFY STANLEY A

(Last) (First) (Middle)

SUITE 2300, 222 S. 9TH ST.

(Street)

MINNEAPOLIS, MN 55402-4099

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/02/2005

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	02/02/2005		M	290 ⁽⁵⁾ A \$ 29.43	35,143	D	
Common Stock					4,465	I ⁽¹⁾	401(k) Plan
Common Stock					11,252	I	By Spouse
Common Stock					800	I	By 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 Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock	(2)	01/01/2001		A	4,314	12/31/2005(4)	12/31/2005	Common Stock	4,314
Common Stock	(2)	01/01/2002	02/02/2005	M	432	12/31/2006(5)	12/31/2006	Common Stock	432
Common Stock	(2)	01/02/2003		A	9,298	12/31/2007(6)	12/31/2007	Common Stock	9,298
Common Stock	(2)	01/28/2004		A	16,000	12/31/2008(7)	12/31/2008	Common Stock	16,000
Common Stock	(2)	01/01/2005		A	18,000	12/31/2009(8)	12/31/2009	Common Stock	18,000
Common Stock	\$ 18.8125	01/01/1999		A	4,768	(9)	12/31/2008	Common Stock	4,768
Common Stock	\$ 17.4375	01/01/2000		A	5,626	(9)	12/31/2009	Common Stock	5,626
Common Stock	\$ 16.7813	01/01/2001		A	5,936	(9)	12/31/2010	Common Stock	5,936
Common Stock	\$ 24.59	01/01/2002		A	7,776	(9)	12/31/2011	Common Stock	7,776
Common Stock	\$ 24.815	01/02/2003		A	12,232	(10)	12/31/2012	Common Stock	12,232
Phantom Stock	(12)	01/02/2002		A	93,056	(13)	(13)	Phantom Stock	97,312 (14)

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

JAFFY STANLEY A
SUITE 2300
222 S. 9TH ST.
MINNEAPOLIS, MN 55402-4099

Vice President

Signatures

J J Seifert Power of Attorney
02/03/2005

__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) No price necessary for Edgar Filing - Company 401(k) Plan.
- (2) Security converts to Common Stock on a one-for-one basis on date of conversion.
- (3) Will know price on the date of conversion.
- (4) Award under Bemis Time Accelerated Restricted Stock Appreciation Program (TARSAP) exempt under Rule 16b-3: Grant to Reporting Person of right to receive stock as of December 31, 2005, or if certain performance targets were met by the Company on December 31, 2003. Performance targets were met resulting in a payout on January 28, 2004, leaving right to receive 4,314 shares.
- (5) Award under Bemis Time Accelerated Restricted Stock Appreciation Program (TARSAP) exempt under Rule 16b-3: Grant to Reporting Person of right to receive stock as of December 31, 2006, or if certain performance targets are met by the Company on December 31, 2004. Performance targets were met resulting in the payout of 432 shares on February 2, 2005, from which certain shares were withheld for tax purposes, leaving right to receive 5,480 shares.
- (6) Award under Bemis Time Accelerated Restricted Stock Appreciation Program (TARSAP) exempt under Rule 16b-3: Grant to Reporting Person of right to receive stock as of December 31, 2007, or if certain performance targets are met by the Company on December 31, 2005.
- (7) Award under Bemis Time Accelerated Restricted Stock Appreciation Program (TARSAP) exempt under Rule 16b-3: Grant to Reporting Person of right to receive stock as of December 31, 2008, or if certain performance targets are met by the Company on December 31, 2006.
- (8) Award under Bemis Time Accelerated Restricted Stock Appreciation Program (TARSAP) exempt under Rule 16b-3: Grant to Reporting Person of right to receive stock as of December 31, 2009, or if certain performance targets are met by the Company on December 31, 2007.
- (9) Stock Option (right to buy) pursuant to Stock Option Plan exempt under Rule 16b-3: Option presently exercisable.
- (10) Stock Option (right to buy) pursuant to Stock Option Plan exempt under Rule 16b-3: Options exercisable in three increments of 33 percent on the first, second and third anniversary of date of grant.
- (11) Will know price on date of exercise.
- (12) Phantom Stock units convert to one share of Common Stock. On date of payout distribution is made in cash equivalent to value of Phantom Stock units.
- (13) A single lump sum distribution in January 2006.
- (14) Phantom stock quarterly dividends increase the amount in Column 5(a) to this total number as of the date of this filing.

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.