

Verso Paper Management LP  
Form SC 13D/A  
June 12, 2009

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

**SCHEDULE 13D**  
(Rule 13d-101)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO 13d-1(a) AND AMENDMENTS THERETO FILED  
PURSUANT TO 13d-2(a)**

(Amendment No. 1)

**Verso Paper Corp.**

(Name of Issuer)

**Common Stock, par value \$0.01**

(Title of Class of Securities)

**92531L108**

(CUSIP Number)

**John F. Hartigan, Esq.**

**Morgan, Lewis & Bockius LLP**

**300 S. Grand Avenue, 22nd Floor**

**Los Angeles, CA 90071**

**(213) 612-2500**

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

N/A

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(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (the Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 92531L108

- |   |   |   |
|---|---|---|
| 1   | Name of Reporting Person<br>I.R.S. Identification of Above Person<br>Verso Paper Management LP    |   |
| 2   | Check the Appropriate Box if a Member of a Group  |   |
|   | (a)   | o   |
|   | (b)   | x   |
| 3   | SEC Use Only  |   |
| 4   | Source of Funds<br>OO   |   |
| 5   | Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)           | o   |
| 6   | Citizenship or Place of Organization<br>Delaware  |   |
|   | 7   | Sole Voting Power   |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 8   | Shared Voting Power<br>38,046,647 shares of Common Stock      |
|   | 9   | Sole Dispositive Power  |
|   | 10  | Shared Dispositive Power<br>38,046,647 shares of Common Stock |
| 11  | Aggregate Amount Beneficially Owned by Each Reporting Person<br>38,046,647 shares of Common Stock |   |
| 12  | Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares*                            | o   |
| 13  | Percent of Class Represented by Amount in Row (11)<br>73.1%                                       |   |
| 14  | Type of Reporting Person<br>PN  |   |

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CUSIP No. 92531L108

- 1 Name of Reporting Person  
I.R.S. Identification of Above Person  
Verso Paper Investments LP
- 2 Check the Appropriate Box if a Member of a Group  
(a)   
(b)
- 3 SEC Use Only
- 4 Source of Funds  
OO
- 5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
- 6 Citizenship or Place of Organization  
Delaware
- |   |    |   |
|---|----|---|
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73.1%
- 14 Type of Reporting Person  
PN

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CUSIP No. 92531L108

- 1 Name of Reporting Person  
I.R.S. Identification of Above Person  
Verso Paper Investments Management LLC
- 2 Check the Appropriate Box if a Member of a Group  
(a)  o  
(b)  x
- 3 SEC Use Only
- 4 Source of Funds  
OO
- 5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)  o
- 6 Citizenship or Place of Organization  
Delaware
- |   |    |   |
|---|----|---|
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73.1%
- 14 Type of Reporting Person  
OO

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CUSIP No. 92531L108

- |   |   |   |
|---|---|---|
| 1   | Name of Reporting Person<br>I.R.S. Identification of Above Person<br>CMP Apollo LLC               |   |
| 2   | Check the Appropriate Box if a Member of a Group  |   |
|   | (a)   | o   |
|   | (b)   | x   |
| 3   | SEC Use Only  |   |
| 4   | Source of Funds<br>OO   |   |
| 5   | Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)           | o   |
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CUSIP No. 92531L108

- |   |   |   |
|---|---|---|
| 1   | Name of Reporting Person<br>I.R.S. Identification of Above Person<br>Apollo Management VI, L.P.   |   |
| 2   | Check the Appropriate Box if a Member of a Group  |   |
|   | (a)   | o   |
|   | (b)   | x   |
| 3   | SEC Use Only  |   |
| 4   | Source of Funds<br>OO   |   |
| 5   | Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)           | o   |
| 6   | Citizenship or Place of Organization<br>Delaware  |   |
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CUSIP No. 92531L108

- 1 Name of Reporting Person  
I.R.S. Identification of Above Person  
AIF VI Management, LLC
- 2 Check the Appropriate Box if a Member of a Group  
(a)   
(b)
- 3 SEC Use Only
- 4 Source of Funds  
OO
- 5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
- 6 Citizenship or Place of Organization  
Delaware
- |   |    |   |
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1	Name of Reporting Person I.R.S. Identification of Above Person Apollo Management GP, LLC	
2	Check the Appropriate Box if a Member of a Group	
	(a)	o
	(b)	x
3	SEC Use Only	
4	Source of Funds OO	
5	Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)	o
6	Citizenship or Place of Organization Delaware	
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14	Type of Reporting Person OO	

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CUSIP No. 92531L108

1	Name of Reporting Person I.R.S. Identification of Above Person Apollo Management Holdings, L.P.	
2	Check the Appropriate Box if a Member of a Group	
	(a)	o
	(b)	x
3	SEC Use Only	
4	Source of Funds OO	
5	Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)	o
6	Citizenship or Place of Organization Delaware	
	7	Sole Voting Power
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CUSIP No. 92531L108

1	Name of Reporting Person I.R.S. Identification of Above Person Apollo Management Holdings GP, LLC	
2	Check the Appropriate Box if a Member of a Group	
	(a)	o
	(b)	x
3	SEC Use Only	
4	Source of Funds OO	
5	Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)	o
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14	Type of Reporting Person OO	

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This Amendment No. 1 to Schedule 13D supplements and amends the Statement on Schedule 13D filed on May 23, 2008 by (i) Verso Paper Management LP, a Delaware limited partnership, (ii) Verso Paper Investments LP, a Delaware limited partnership, (iii) Verso Paper Investments Management LLC, a Delaware limited liability company, (iv) CMP Apollo LLC, a Delaware limited liability company, (v) Apollo Management VI, L.P., a Delaware limited partnership, (vi) AIF VI Management, LLC, a Delaware limited liability company, (vii) Apollo Management L.P., a Delaware limited partnership, and (viii) Apollo Management GP, LLC, a Delaware limited liability company, with respect to the common stock, par value \$0.01 (the Common Stock ) of Verso Paper Corp. (the Issuer ).

Unless otherwise indicated, each capitalized term used by not otherwise defined herein shall have the meaning assigned to such term in the Statement on Schedule 13D filed on May 23, 2008.

Responses to each item of this Amendment No. 1 to Schedule 13D are incorporated by reference into the response to each other item, as applicable.

### **Item 1.** Security and Issuer



**Item 2.** Identity and Background





**Item 2 is hereby deleted in its entirety and restated as follows:**



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**This Amendment No. 1 to Schedule 13D is filed on a voluntary basis by (i) Verso Paper Management LP, a Delaware limited partnership ( VP Management ), (ii) Verso Paper Investments LP, a Delaware limited partnership ( VP Investments ), (iii) Verso Paper Investments Management LLC, a Delaware limited liability company ( Investments Management LLC ), (iv) CMP Apollo LLC, a Delaware limited liability company ( CMP Apollo ), (v) Apollo Management VI, L.P., a Delaware limited partnership ( Management VI ), (vi) AIF VI Management, LLC, a Delaware limited liability company ( AIF VI LLC ), (vii) Apollo Management, L.P., a Delaware limited partnership ( Management ), (viii) Apollo Management GP, LLC, a Delaware limited liability company ( Management GP ), (ix) Apollo Management Holdings, L.P., a Delaware limited partnership ( Management Holdings ), and (x) Apollo Management Holdings GP, LLC, a Delaware limited liability company ( Holdings GP ).** VP Management, VP Investments, Investments Management LLC, CMP Apollo, Management VI, AIF VI LLC, Management, Management GP, Management Holdings and Holdings GP are referred to collectively herein as the Reporting Persons. The address of the principal office of each of the Reporting Persons is One Manhattanville Road, Suite 201, Purchase, New York 10577.



**VP Management is principally engaged in the business of investing in securities of the Issuer. VP Investments is the general partner of VP Management and is principally engaged in the business of serving as the general partner of VP Management. Investments Management LLC is the general partner of VP Investments and is principally engaged in the business of serving as the general partner of VP Investments. CMP Apollo is the managing member of Investments Management LLC and is principally engaged in the business of serving as the managing member of Investments Management LLC.**



**Management VI is the managing member of CMP Apollo. Management VI is principally engaged in the business of serving as the managing member of CMP Apollo and other Apollo investment funds.**





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**AIF VI LLC is the general partner of Management VI. AIF VI LLC is principally engaged in the business of serving as the general partner of Management VI. Management is the sole member-manager**











or the general partner of AIF VI LLC and is principally engaged in the business of serving as the member-manager of AIF VI LLC and other Apollo management entities. Management GP is the general partner of Management and is principally engaged in the business of serving as the general partner of Management. Management Holdings is the sole member-manager of Management GP and is principally engaged in the business of serving as the member-manager of Management GP and other Apollo Management entities. Holdings GP is the general partner of Management Holdings and is principally engaged in the business of serving as the general partner of Management Holdings.





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Attached as Appendix A to Item 2 is information concerning the executive officers and managers of Holdings GP and other entities as to which such information is required to be disclosed in response to Item 2 and General Instruction C to Schedule 13D.

None of the Reporting Persons nor any of the persons or entities referred to in Appendix A to Item 2 has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations and similar misdemeanors) or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree, or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or state securities laws or finding any violation with respect to such laws.

### **Item 3.** Source and Amount of Funds or Other Consideration



**Item 4.** Purpose of Transaction



**Item 5.** Interest in Securities of the Issuer



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Item 5 is hereby deleted in its entirety and restated as follows:

The Reporting Persons believe that the filing of this Amendment No. 1 to Schedule 13D is not required pursuant to the Securities Exchange Act of 1934, as amended, or the regulations and rules promulgated thereunder. The Reporting Persons are filing this amendment on a voluntary basis solely to update the descriptions of the organization of the Apollo Management entities affiliated with VP Management.

**VP Management holds of record an aggregate of 38,046,647 shares of Common Stock of the Issuer, which represent approximately 73.1% of the outstanding Common Stock of the Issuer. The limited partners of VP Management include certain entities managed by Management VI, as well as members of management and the board of directors of the Issuer, and other entities. Because VP Investments, as the general partner of VP Management, has sole discretion over the disposition over any assets held by VP Management, and has the right to vote all of the limited partnership interests in VP Management, VP Investments has the right to direct VP Management's vote with respect to the Common Stock and controls the disposition of the Common Stock, and may be deemed to be the beneficial owner of all of the 38,046,647 shares of Common Stock held by VP Management. Each of VP Management, VP Investments, Investments Management LLC, CMP Apollo, Management VI, AIF VI LLC, Management, Apollo Management GP, Management Holdings and Holdings GP disclaims beneficial ownership of the shares held of record by VP Management, except to the extent of any pecuniary interest therein, if any, and the filing of this Amendment No. 1 to Schedule 13D and any amendment thereto shall not be construed as an admission that any such entity is the beneficial owner of, or has any pecuniary interest in, such securities.**





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(a) See the information contained on the cover pages to this Amendment No. 1 to Schedule 13D which is incorporated herein by reference. The percentage of Common Stock beneficially owned by the

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Reporting Persons is based on 52,046,647 outstanding shares of Common Stock of the Issuer as reported by the Issuer in its Quarterly Report on Form 10-Q filed by the Issuer filed on May 7, 2009.

(b) See the information contained on the cover pages to this Amendment No. 1 to Schedule 13D which is incorporated herein by reference.

(c) There have been no reportable transactions with respect to the Common Stock of the Issuer within the last 60 days by the Reporting Persons.

(d) Not applicable.

(e) Not applicable.

**Item 6.** Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer



**Item 7.** Material to Be Filed as Exhibits



**Exhibit 1:** Joint Filing Agreement dated as of June 12, 2009, by and among the Reporting Persons.













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**SIGNATURES**

After reasonable inquiry and to the best knowledge and belief of each of the undersigned, each of the undersigned certifies that the information set forth in this statement with respect to such person is true, complete and correct.

Date: June 12, 2009

VERSO PAPER MANAGEMENT LP

By: Verso Paper Investments LP  
Its General Partner

By: Verso Paper Investments Management LLC  
Its General Partner

By: CMP Apollo LLC  
Its sole and managing member

By: Apollo Management VI, L.P.  
Its sole and managing member

By: AIF VI Management, LLC  
Its General Partner

By: /s/ Laurie D. Medley  
Name: Laurie D. Medley  
Title: Vice President

Date: June 12, 2009

VERSO PAPER INVESTMENTS, LP

By: Verso Paper Investments Management LLC  
Its General Partner

By: CMP Apollo LLC  
Its sole and managing member

By: Apollo Management VI, L.P.  
Its sole and managing member

By: AIF VI Management, LLC  
Its General Partner

By: /s/ Laurie D. Medley  
Name: Laurie D. Medley  
Title: Vice President

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Date: June 12, 2009

VERSO PAPER INVESTMENTS MANAGEMENT, LLC

By: CMP Apollo LLC  
Its sole and managing member

By: Apollo Management VI, L.P.  
Its sole and managing member

By: AIF VI Management, LLC  
Its General Partner

By: /s/ Laurie D. Medley  
Name: Laurie D. Medley  
Title: Vice President

Date: June 12, 2009

CMP APOLLO LLC

By: Apollo Management VI, L.P.  
Its sole and managing member

By: AIF VI Management, LLC  
Its General Partner

By: /s/ Laurie D. Medley  
Name: Laurie D. Medley  
Title: Vice President

Date: June 12, 2009

APOLLO MANAGEMENT VI, L.P.

By: AIF VI Management, LLC  
Its General Partner

By: /s/ Laurie D. Medley  
Name: Laurie D. Medley  
Title: Vice President

Date June 12, 2009

AIF VI MANAGEMENT, LLC

By: /s/ Laurie D. Medley  
Name: Laurie D. Medley  
Title: Vice President

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Date: June 12, 2009

APOLLO MANAGEMENT, L.P.

By: APOLLO MANAGEMENT GP, LLC  
Its General Partner

By: /s/ Laurie D. Medley  
Name: Laurie D. Medley  
Title: Vice President

Date: June 12, 2009

APOLLO MANAGEMENT GP, LLC

By: /s/ Laurie D. Medley  
Name: Laurie D. Medley  
Title: Vice President

Date: June 12, 2009

APOLLO MANAGEMENT HOLDINGS, L.P.

By: APOLLO MANAGEMENT HOLDINGS, GP, LLC  
its General Partner

By: /s/ John J. Suydam  
Name: John J. Suydam  
Title: Vice President

Date: June 12, 2009

APOLLO MANAGEMENT HOLDINGS GP, LLC

By: /s/ John J. Suydam  
Name: John J. Suydam  
Title: Vice President

**APPENDIX A**

The following sets forth information with respect to certain of the executive officers and directors of Holdings GP. Capitalized terms used herein without definition have the meanings assigned thereto in the Amendment No. 1 to Schedule 13D to which this Appendix A relates.

The executive officers and managers of Holdings GP are Messrs. Joshua Harris, Leon D. Black and Marc Rowan. The principal occupations of each of Messrs. Harris, Black and Rowan is to act as executive officers and managers of Holdings GP and other related investment managers. Mr. Black is a founding principal, and Messrs. Harris and Rowan are also principals, of Apollo Advisors, L.P. and its successive and affiliated investment advisors (collectively Apollo Advisors ) with respect to the Apollo investment funds.

The business address of each of Messrs. Harris, Black and Rowan is c/o Apollo Management, L.P., c/o Apollo Management, L.P., 9 West 57th Street, New York, New York 10019. Messrs. Harris, Black and Rowan are each a citizen of the United States. Each of Messrs. Harris, Black and Rowan disclaims beneficial ownership of the Common Stock beneficially owned by the Reporting Persons.

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