

Tarbox Andrea K
Form 4
March 08, 2010

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 *
Tarbox Andrea K

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director
 Officer (give title below) _____ 10% Owner
____ Other (specify below)
Vice President and CFO

(Last) (First) (Middle)

C/O KAPSTONE PAPER AND PACKAGING CORP, 1101 SKOKIE BLVD SUITE 300

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/05/2010

NORTHBROOK, IL 60062

(City) (State) (Zip)

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

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 Price					
Common	03/05/2010		M		28,825 (1)	A	\$ 6.76	59,925	D	
Common	03/05/2010		S		28,825	D	\$ 10.2632 (2)	31,100	D	
Common	03/05/2010		S		954	D	\$ 10.652 (2)	30,146	D	
Common	03/08/2010		S		8,046	D	\$ 10.829 (2)	22,100	D	

