

Chapman John  
Form 4  
November 06, 2018

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
Chapman John

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
11/02/2018

Director  10% Owner  
 Officer (give title below)  Other (specify below)

62 LASALLE ROAD

(Street)

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

WEST HARTFORD, CT 06107

(City) (State) (Zip)

**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                    | 11/02/2018                           |  | D                              | 397,657 D 1 2,833   |   | D  |                                   |
| Common Stock                    | 11/02/2018                           |  | D                              | 200 D 1 0   |   | I  | Minor child                       |
| Common Stock                    | 11/02/2018                           |  | D                              | 2,833 D 2 0   |   | D  |                                   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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number.

**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 Securities (Instr. 3 and 4) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares |
| Stock Option (Right to Buy)                | \$ 0.85  | 11/02/2018                           |  | D                              | 45,662  | <u>(3)</u>   | 05/13/2019  | Common Stock | 45,662                     |
| Stock Option (Right to Buy)                | \$ 4.68  | 11/02/2018                           |  | D                              | 11,896  | <u>(4)</u>   | 05/27/2020  | Common Stock | 11,896                     |
| Stock Option (Right to Buy)                | \$ 7.305   | 11/02/2018                           |  | D                              | 7,526   | <u>(5)</u>   | 03/03/2021  | Common Stock | 7,526                      |
| Stock Option (Right to Buy)                | \$ 8.875   | 11/02/2018                           |  | D                              | 6,550   | <u>(6)</u>   | 03/07/2022  | Common Stock | 6,550                      |
| Stock Option (Right to Buy)                | \$ 13.825  | 11/02/2018                           |  | D                              | 5,508   | <u>(7)</u>   | 03/06/2023  | Common Stock | 5,508                      |
| Stock Option (Right to Buy)                | \$ 30.41   | 11/02/2018                           |  | D                              | 4,098   | <u>(8)</u>   | 03/12/2024  | Common Stock | 4,098                      |
| Stock Option (Right to Buy)                | \$ 31.89   | 11/02/2018                           |  | D                              | 4,216   | <u>(9)</u>   | 03/26/2025  | Common Stock | 4,216                      |
| Stock Option (Right to Buy)                | \$ 12.72   | 11/02/2018                           |  | D                              | 9,116   | <u>(10)</u>  | 03/18/2026  | Common Stock | 9,116                      |

|                                      |           |            |   |       |            |            |                 |       |
|--------------------------------------|-----------|------------|---|-------|------------|------------|-----------------|-------|
| Stock<br>Option<br>(Right to<br>Buy) | \$ 22.195 | 11/02/2018 | D | 5,458 | 03/07/2018 | 03/07/2027 | Common<br>Stock | 5,458 |
|--------------------------------------|-----------|------------|---|-------|------------|------------|-----------------|-------|

## Reporting Owners

| Reporting Owner Name / Address                             | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Chapman John<br>62 LASALLE ROAD<br>WEST HARTFORD, CT 06107 |               |           | X       |       |

## Signatures

|   |            |
|---|------------|
| /s/ Timothy W. Schmidt,<br>Attorney-in-Fact | 11/06/2018 |
| <u>    </u> **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).
- Pursuant to the Agreement and Plan of Merger (the "Merger Agreement"), dated as of January 28, 2018 among WRKCo Inc., a Delaware corporation (formerly known as WestRock Company), KapStone Paper and Packaging Corporation, a Delaware corporation ("KapStone" or the "Company"), WestRock Company, a Delaware corporation (formerly known as Whiskey Holdco, Inc.), Whiskey Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of Holdco, and Kola Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of Holdco ("Merger Sub"), effective as of the effective time of the merger of Merger Sub with and into the Company (the "Merger"), these shares of Company common stock, par value \$0.0001 per share, were converted into the right to receive, at the election of the stockholder, (i) \$35.00 in cash, without interest thereon or (ii) 0.4981 shares of Holdco common stock.
- (1) Pursuant to the Merger Agreement, these restricted stock unit awards became fully vested at the effective time of the Merger in accordance with the terms of the Merger Agreement and exchanged for the right to receive a restricted stock unit award of Holdco relating to the number of Holdco shares (rounded to the nearest whole share) determined by multiplying the number of KapStone shares subject to the KapStone restricted stock unit award by the Equity Award Exchange Ratio (as defined in the Merger Agreement).
  - (2) The options vested 50% on the second anniversary of the grant date and 50% on the third anniversary of the grant date. The options were granted on 5/13/09.
  - (3) The options vested 50% on the second anniversary of the grant date and 50% on the third anniversary of the grant date. The options were granted on 5/27/10.
  - (4) The options vested 50% on the second anniversary of the grant date and 50% on the third anniversary of the grant date. The options were granted on 3/3/11.
  - (5) The options vested 50% on the second anniversary of the grant date and 50% on the third anniversary of the grant date. The options were granted on 3/7/12.
  - (6) The options vested 50% on the second anniversary of the grant date and 50% on the third anniversary of the grant date. The options were granted on 3/6/13.
  - (7) The options vested 50% on the second anniversary of the grant date and 50% on the third anniversary of the grant date. The options were granted on 3/12/14.
  - (8) The options vested 50% on the second anniversary of the grant date and 50% on the third anniversary of the grant date. The options were granted on 3/26/15.
  - (9) The options vested 50% on the second anniversary of the grant date and were scheduled to vest 50% on the third anniversary of the grant date. The options were granted on 3/18/16.
  - (10)

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Pursuant to the Merger Agreement, these options to purchase KapStone shares became fully vested at the effective time of the Merger in accordance with the terms of the Merger Agreement and exchanged for the right to receive an option to purchase, generally on the same terms and conditions as were applicable to such KapStone option immediately prior to the effective time of the Merger, a number of

- (11) Holdco shares (rounded down to the nearest whole share) determined by multiplying the number of KapStone shares subject to the KapStone option by Equity Award Exchange Ratio (as defined in the Merger Agreement), at an exercise price per share (rounded up to the nearest whole cent) determined by dividing the per-share exercise price of the KapStone option by the Equity Award Exchange Ratio.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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