KAPSTONE PAPER & PACKAGING CORP
Form 4
April 02, 2008

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Rahman Muhit

(Last) (First) (Middle)

8550 WILLOW RUN COURT

(Street)

CINCINNATI, OH 45243

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/31/2008

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amou Underlying Securi (Instr. 3 and 4)

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)					Amo or Num of S
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	
Common Stock Warrants (rights to buy)	$ 5	03/31/2008		G			10,000	01/02/2007	08/15/2009	Common Stock	10,
Common Stock Warrants (rights to buy)	$ 5	03/31/2008		G			10,000	01/02/2007	08/15/2009	Common Stock	10,
Common Stock Warrants (rights to buy)	$ 5	03/31/2008		G			10,000	01/02/2007	08/15/2009	Common Stock	10,
Common Stock Warrants (rights to buy)	$ 5	03/31/2008		G		30,000		01/02/2007	08/15/2009	Common Stock	30,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rahman Muhit 8550 WILLOW RUN COURT CINCINNATI, OH 45243	X			

Signatures

/s/ Rahman Muhit, by power of attorney	04/01/2008
**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) Mr. Rahman gifted 10,000 warrants to each of his children, Nadia Rahman, Deena Rahman and Asif Rahman. No consideration was received.

(2) Mr. Rahman may be deemed to have beneficial ownership of the 30,000 warrants now held by his minor children.

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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