

Fellows Lyle J.  
Form 4  
December 02, 2009

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Fellows Lyle J.

2. Issuer Name and Ticker or Trading Symbol  
Verso Paper Corp. [VRS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
6775 LENOX CENTER COURT,  
SUITE 400

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/30/2009

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior VP - Mfg.

(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

MEMPHIS, TN US 38115

(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)
				(A) or (D) Price			
Common Stock	11/30/2009		X	26 A \$ 0	114,408	D	

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

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

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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)	8. Price of Derivative Security (Instr. 5)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
				Code V (A) (D)						
Units <sup>(1)</sup>	\$ 0	11/30/2009		X	26	<u>(2)</u>	<u>(3)</u>	Common Stock	26	\$ 0

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fellows Lyle J. 6775 LENOX CENTER COURT, SUITE 400 MEMPHIS, TN US 38115			Senior VP - Mfg.	

**Signatures**

/s/ Peter H. Kesser,  
attorney-in-fact

11/30/2009

\*\*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).
- The reporting person owns units representing a limited partner interest in Verso Paper Management LP. Each vested unit in Verso Paper Management LP may be exchanged, subject to certain restrictions, for one share of common stock of Verso Paper Corp. owned by Verso Paper Management LP.
- (1) Management LP may be exchanged, subject to certain restrictions, for one share of common stock of Verso Paper Corp. owned by Verso Paper Management LP.
- The 26 units exchanged by the reporting person in the transaction reported on this Form 4 became exchangeable on August 12, 2009. The remaining 8,692 units owned by the reporting person will become exchangeable, subject to certain restrictions, on the following dates: 4,346 units on August 1, 2010; and 4,346 units on August 1, 2011.
- (2) remaining 8,692 units owned by the reporting person will become exchangeable, subject to certain restrictions, on the following dates:  
4,346 units on August 1, 2010; and 4,346 units on August 1, 2011.
- (3) The right to exchange units does not expire.
- 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.