

Porter James B  
Form 4  
April 01, 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 \*  
Porter James B

(Last) (First) (Middle)  
504 THRASHER STREET  
(Street)

NORCROSS, GA 30071

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Rock-Tenn CO [RKT]

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/29/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President

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 Ownership (Instr. 4)
Class A Common Stock				(A) or (D)	881	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)

**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 Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 42.69	01/29/2010		A	11,500	01/29/2013 <sup>(1)</sup> 01/29/2020	Class A Common Stock	11,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Porter James B 504 THRASHER STREET NORCROSS, GA 30071			Executive Vice President	

## Signatures

Robert B. McIntosh (attorney-in-fact pursuant to power of attorney previously filed with SEC) 04/01/2010

\_\_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) Options vest on 01/29/2013.

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. le="DISPLAY: inline; FONT-FAMILY: Arial; FONT-SIZE: 10pt">Each Fund has an arrangement with the custodian bank whereby certain custodian fees and expenses are reduced by net credits earned on each Fund's cash on deposit with the bank. Such deposit arrangements are an alternative to overnight investments. Credits for cash balances may be offset by charges for any days on which a Fund overdraws its account at the custodian bank.

### Indemnifications

Under the Funds' organizational documents, their officers and directors/trustees are indemnified against certain liabilities arising out of the performance of their duties to the Funds. In addition, in the normal course of business, the Funds enter into contracts that provide general indemnifications to other parties. The Funds' maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Funds that have not yet occurred. However, the Funds have not had prior claims or losses pursuant to these contracts and expect the risk of

loss to be remote.

#### Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in net assets applicable to Common shares from operations during the reporting period. Actual results may differ from those estimates.

#### 2. Fair Value Measurements

Fair value is defined as the price that the Funds would receive upon selling an investment or transferring a liability in an orderly transaction to an independent buyer in the principal or most advantageous market of the investment. A three-tier hierarchy is used to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability. Observable inputs are based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability. Unobservable inputs are based on the best information available in the circumstances. The three-tier hierarchy or inputs is summarized in the three broad Levels listed below:

Level – Quoted prices in active markets for identical securities.

1

Level – Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

2

Level – Significant unobservable inputs (including management's assumptions in determining the fair value of investments).

3

The inputs or methodologies used for valuing securities are not an indication of the risk associated with investing in those securities. The following is a summary of each Fund's fair value measurements as of February 28, 2011:

Arizona Premium Income (NAZ)	Level 1	Level 2	Level 3	Total
Investments:				
Municipal Bonds	\$—	\$83,772,615	\$1,867,750	\$85,640,365
Arizona Dividend Advantage (NFZ)	Level 1	Level 2	Level 3	Total
Investments:				
Municipal Bonds	\$—	\$30,710,978	\$209,188	\$30,920,166
Arizona Dividend Advantage 2 (NKR)	Level 1	Level 2	Level 3	Total
Investments:				
Municipal Bonds	\$—	\$50,928,442	\$844,223	\$51,772,665
Nuveen Investments				63

Notes to  
Financial Statements (continued)

Arizona Dividend Advantage 3 (NXE)	Level 1	Level 2	Level 3	Total
Investments:				
Municipal Bonds	\$—	\$58,288,912	\$515,499	\$58,804,411
Texas Quality Income (NTX)	Level 1	Level 2	Level 3	Total
Investments:				
Municipal Bonds	\$—	\$204,960,263	\$—	\$204,960,263

The following is a reconciliation of each Fund's Level 3 investments held at the beginning and end of the measurement period:

	Arizona Premium Income (NAZ) Level 3 Municipal Bonds	Arizona Dividend Advantage (NFZ) Level 3 Municipal Bonds	Arizona Dividend Advantage 2 (NKR) Level 3 Municipal Bonds	Arizona Dividend Advantage 3 (NXE) Level 3 Municipal Bonds
Balance at the beginning of period	\$ 2,055,600	\$ 230,227	\$ 929,131	\$ 567,346
Gains (losses):				
Net realized gains (losses)	—	—	—	—
Net change in unrealized appreciation (depreciation)	(187,850 )	(21,039 )	(84,908 )	(51,847 )
Purchases at cost	—	—	—	—
Sales at proceeds	—	—	—	—
Net discounts (premiums)	—	—	—	—
Transfers into	—	—	—	—
Transfers out of	—	—	—	—
Balance at the end of period	\$ 1,867,750	\$ 209,188	\$ 844,223	\$ 515,499
Net change in unrealized appreciation (depreciation) during the period of Level 3 securities held as of February 28, 2011				
	\$ (187,850 )	\$ (21,039 )	\$ (84,908 )	\$ (51,847 )

During the seven months ended February 28, 2011, the Funds recognized no significant transfers to/from Level 1, Level 2 or Level 3.

### 3. Derivative Instruments and Hedging Activities

The Funds record derivative instruments at fair value with changes in fair value recognized on the Statement of Operations, when applicable. Even though the Funds' investments in derivatives may represent economic hedges, they are not considered to be hedge transactions for financial reporting purposes. The Funds did not invest in derivative instruments during the seven months ended February 28, 2011.

### 4. Fund Shares

#### Common Shares

Transactions in Common shares were as follows:

Explanation of Responses:

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	Arizona Premium Income (NAZ)			Arizona Dividend Advantage (NFZ)		
	Seven Months Ended 2/28/11	Year Ended 7/31/10	Year Ended 7/31/09	Seven Months Ended 2/28/11	Year Ended 7/31/10	Year Ended 7/31/09
<b>Common shares:</b>						
Issued to shareholders due to reinvestment of distributions	743	798	944	292	—	581
Repurchased and retired	—	—	—	—	—	(2,500)
<b>Weighted average Common share:</b>						
Price per share repurchased and retired	—	—	—	—	— \$	9.60
Discount per share repurchased and retired	—	—	—	—	—	19.20%

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	Arizona Dividend Advantage 2 (NKR)			Arizona Dividend Advantage 3 (NXE)		
	Seven Months Ended	Year Ended	Year Ended	Seven Months Ended	Year Ended	Year Ended
	2/28/11	7/31/10	7/31/09	2/28/11	7/31/10	7/31/09
<b>Common shares:</b>						
Issued to shareholders due to reinvestment of distributions	—	—	1,193	—	—	—
Repurchased and retired	—	—	(800)	—	—	(1,600)
Weighted average Common share:						
Price per share repurchased and retired	—	—	\$ 10.35	—	—	\$ 9.59
Discount per share repurchased and retired	—	—	17.60%	—	—	18.61%

	Texas Quality Income (NTX)		
	Seven Months Ended	Year Ended	Year Ended
	2/28/11	7/31/10	7/31/09
<b>Common shares:</b>			
Issued to shareholders due to reinvestment of distributions	20,941	29,688	5,052
Repurchased and retired	—	—	—
Weighted average Common share:			
Price per share repurchased and retired	—	—	—
Discount per share repurchased and retired	—	—	—

**Preferred Shares**

Transactions in ARPS were as follows:

	Arizona Premium Income (NAZ)					
	Seven Months Ended		Year Ended		Year Ended	
	2/28/11	7/31/10	7/31/10	7/31/09	7/31/09	7/31/09
	Shares	Amount	Shares	Amount	Shares	Amount
<b>ARPS redeemed and/or noticed for redemption:</b>						
Series TH	—	\$	—	—	\$	85 \$ 2,125,000

	Arizona Dividend Advantage (NFZ)					
	Seven Months Ended		Year Ended		Year Ended	
	2/28/11	7/31/10	7/31/10	7/31/09	7/31/09	7/31/09
	Shares	Amount	Shares	Amount	Shares	Amount
<b>ARPS redeemed and/or noticed for redemption:</b>						

Explanation of Responses:

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Series T	424	\$ 10,600,000	—	\$ —	56	\$ 1,400,000
Arizona Dividend Advantage 2 (NKR)						
	Seven Months Ended 2/28/11		Year Ended 7/31/10		Year Ended 7/31/09	
	Shares	Amount	Shares	Amount	Shares	Amount
ARPS redeemed and/or noticed for redemption:						
Series W	665	\$ 16,625,000	—	\$ —	75	\$ 1,875,000
Nuveen Investments						65

