

GLASER JONATHAN M
Form 4
December 11, 2007

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

OMB APPROVAL

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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 *
GLASER JONATHAN M

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

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

(Last) (First) (Middle)
11601 WILSHIRE BLVD., SUITE 2180
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/07/2007

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

LOS ANGELES, CA 90025

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

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

(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	12/07/2007		X	50,000 A \$ 5	50,000	I	See Note (1)
Common Stock	12/07/2007		S	5,000 D \$ 7.25	45,000	I	See Note (1)

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

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