

Fellows Lyle J.
Form 4
August 28, 2009

FORM 4

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

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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Fellows Lyle J.

(Last) (First) (Middle)

6775 LENOX CENTER COURT,
SUITE 400

(Street)

MEMPHIS, TN US 38115

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Verso Paper Corp. [VRS]

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

08/26/2009

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Senior Vice President of

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 Ownership (Instr. 4)
Common Stock	08/26/2009		X	84,759 A \$ 0	91,382	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)

Edgar Filing: Fellows Lyle J. - Form 4

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. Pr Deriv Secu (Instr	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Units <u>(1)</u>	\$ 0	08/26/2009		X	84,759	<u>(2)</u>	<u>(3)</u>	Common Stock	84,759

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 Vice President of

Signatures

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

08/28/2009

 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.

(2) The 84,759 units exchanged by the reporting person in the transaction reported on this Form 4 became exchangeable on the following dates: 80,413 units on May 20, 2009; and 4,346 units on August 1, 2009. The remaining 8,718 units owned by the reporting person include 26 units that became exchangeable on August 12, 2009, and 8,692 units that 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. The 26 units that became exchangeable on August 12, 2009 were received involuntarily by the reporting person on that date in a pro rata reallocation of forfeited units pursuant to the limited partnership agreement of Verso Paper Management LP.

(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.