

KAPSTONE PAPER & PACKAGING CORP  
Form SC 13G  
June 09, 2008

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

**SCHEDULE 13G**

**(Rule 13d-102)**

**Under the Securities Exchange Act of 1934  
(Amendment No. )\***

**KapStone Paper and Packaging Corporation**

(Name of Issuer)

**Common Stock, \$.0001 par value**

(Title of Class of Securities)

**48562P103**

(CUSIP Number)

**December 31, 2007**

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 038798 10 4

- |   |   |  |
|---|---|--|
| 1.  | Names of Reporting Persons<br>Muhit Rahman  |  |
| 2.  | Check the Appropriate Box if a Member of a Group (See Instructions)                 |  |
|   | (a)   | <input type="radio"/>  |
|   | (b)   | <input type="radio"/>  |
| 3.  | SEC Use Only  |  |
| 4.  | Citizenship or Place of Organization<br>United States                               |  |
|   | 5.  | Sole Voting Power<br>1,375,000(1)  |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 6.  | Shared Voting Power<br>0   |
|   | 7.  | Sole Dispositive Power<br>1,375,000(1)                                       |
|   | 8.  | Shared Dispositive Power<br>0  |
|   | 9.  | Aggregate Amount Beneficially Owned by Each Reporting Person<br>1,375,000(1) |
| 10.   | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) | <input type="radio"/>  |
| 11.   | Percent of Class Represented by Amount in Row (9)<br>5.5                            |  |
| 12.   | Type of Reporting Person (See Instructions)<br>IN                                   |  |

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(1) Includes 625,000 shares of Common Stock issuable upon exercise of warrants held by Mr. Rahman, including 30,000 of which were held by Mr. Rahman's minor children.

**Item 1.**

- (a) Name of Issuer  
KapStone Paper and Packaging Corporation
- (b) Address of Issuer's Principal Executive Offices  
1101 Skokie Boulevard, Suite 300, Northbrook, IL 60062

**Item 2.**

- (a) Name of Person Filing  
See Item 1 on page 2
- (b) Address of Principal Business Office or, if none, Residence  
See item 1(b) above
- (c) Citizenship  
See item 4 on page 2
- (d) Title of Class of Securities  
Common Stock, \$.0001 par value
- (e) CUSIP Number  
48562P103

**Item 3.**

- If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**
- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
  - (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
  - (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
  - (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
  - (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
  - (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
  - (g)  A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
  - (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
  - (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
  - (j)  Group, in accordance with §240.13d-1(b)(1)(ii)(J).
- Not Applicable

**Item 4. Ownership**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned:  
  
1,375,000(1)
- (b) Percent of class:  
  
5.5%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote  
  
1,375,000(1)
  - (ii) Shared power to vote or to direct the vote  
  
0
  - (iii) Sole power to dispose or to direct the disposition of  
  
1,375,000(1)
  - (iv) Shared power to dispose or to direct the disposition of  
  
0

**Item 5. Ownership of Five Percent or Less of a Class**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Not Applicable

**Item 6. Ownership of More than Five Percent on Behalf of Another Person**

Not Applicable

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person**

Not Applicable

**Item 8. Identification and Classification of Members of the Group**

Not Applicable

**Item 9. Notice of Dissolution of Group**

Not Applicable

**Item 10. Certification**  
Not Applicable

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(1) Includes 625,000 shares of Common Stock issuable upon exercise of warrants held by Mr. Rahman, including 30,000 of which were held by Mr. Rahman's minor children.

**Signature**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

June 9, 2008  
Date

/s/ Muhit Rahman  
Signature

Muhit Rahman  
Name