

Clearwater Paper Corp
Form 4
March 02, 2015

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Hunter Johnathan D

(Last) (First) (Middle)

601 W. RIVERSIDE AVE., SUITE
1100

(Street)

SPOKANE, WA 99201

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Clearwater Paper Corp [CLW]

3. Date of Earliest Transaction
(Month/Day/Year)
02/26/2015

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)

Vice President, Controller

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	02/26/2015		S	381 D	\$ 61.92	1,316	D
Common Stock ⁽¹⁾	02/26/2015		A	1,683 A	\$ 61.75	2,999	D
Common Stock ⁽²⁾	02/26/2015		F	522 D	\$ 61.75	2,477	D
Common Stock ⁽³⁾	02/26/2015		A	544 ⁽⁴⁾ A	\$ 0	3,021	D
Common Stock					549	I	401(k)

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

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(9-02)

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

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. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 69.48	02/26/2015		A	2,445	(5) 02/26/2025	Common Stock	2,445

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Hunter Johnathan D 601 W. RIVERSIDE AVE. SUITE 1100 SPOKANE, WA 99201	Vice President, Controller

Signatures

/s/Michael S. Gadd,
Attorney-in-Fact 03/02/2015

__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) Represents aggregate number of shares of common stock issuable in settlement of 2012-2014 Performance Share Grant.

(2) Represents shares withheld by Clearwater Paper Corporation to satisfy tax withholding requirements due at settlement of 2012-2014 Performance Share grant.

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- (3) Represents award of restricted stock units ("RSUs"). RSUs may be settled only for shares of common stock on a one-for-one basis.
Represents award of RSUs that will vest on December 31, 2017 assuming continued employment. During the vesting period, an amount
- (4) equal to the dividends that would have been paid on the RSUs had they been in the form of common stock will be converted into additional RSUs.
- (5) The option becomes exercisable on December 31, 2017, assuming continued employment.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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