

BWAY CORP
Form 3
June 12, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â O'Connell Jeff
(Last) (First) (Middle)

C/O BWAY HOLDING
COMPANY,Â 8607 ROBERTS
DRIVE, SUITE 250

(Street)

ATLANTA,Â GAÂ 30350

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)
06/12/2007

3. Issuer Name **and** Ticker or Trading Symbol
BWAY CORP [BWAY]

4. Relationship of Reporting
Person(s) to Issuer

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

(Check all applicable)

___ Director ___ 10% Owner
__X__ Officer ___ Other
(give title below) (specify below)
VP, Treasurer and Secretary

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 Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

5,672.3

D Â

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

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

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

1. Title of Derivative
Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

4. Conversion
or Exercise
Price of
Derivative

5. Ownership
Form of
Derivative
Security:

6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock option	02/07/2003	12/14/2009	Common Stock	2,346	\$ 1.61	D	Â
Stock option	02/07/2003	01/28/2012	Common Stock	67,472	\$ 2.96	D	Â
Stock option	Â <u>(1)</u>	02/08/2013	Common Stock	21,402	\$ 5.35	D	Â
Stock option	Â <u>(2)</u>	02/08/2013	Common Stock	16,145	\$ 5.35	D	Â
Stock option	09/30/2007 <u>(3)</u>	02/08/2013	Common Stock	7,509	\$ 5.35	D	Â
Stock option	02/08/2006	02/08/2013	Common Stock	30,037	\$ 5.35	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O'Connell Jeff C/O BWAY HOLDING COMPANY 8607 ROBERTS DRIVE, SUITE 250 ATLANTA, GA 30350	Â	Â	Â VP, Treasurer and Secretary	Â

Signatures

Kevin Kern
Attorney-in-fact
06/12/2007

 Date
**Signature of Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Following the closing of the Company's initial public offering, options will vest as follows: 1/3 of the options vest if, during any consecutive 45-day period, the average closing price per share of the Company's common stock (or, the "average closing price") is at least \$19.26 and the closing price per share of the Company's common stock on the last day of such 45-day period (or, the "last day closing price") is at least \$16.37; the next 1/3 of the options vest if, during any consecutive 45-day period, the average closing price is at least \$21.52 and the last day closing price is at least \$18.29; and the other 1/3 of the options vest if, during any consecutive 45-day period, the average closing price is at least \$23.78 and the last day closing price is at least \$20.21.
- (2) On May 23, 2007, the Company's board of directors amended the plan to provide that these options will become exercisable upon the completion of the Company's initial public offering
- (3) The options are performance options that vest upon the occurrence of certain performance criteria. On May 23, 2007, the Company's board of directors amended the plan to provide that these options will become exercisable upon the completion of the Company's initial public offering.

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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