

Verso Paper Corp.
Form 4
May 22, 2008

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 *
ZAKEN JORDAN C

(Last) (First) (Middle)

C/O APOLLO MANAGEMENT IV,
L.P., 9 WEST 57TH STREET

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Verso Paper Corp. [VRS]

3. Date of Earliest Transaction
(Month/Day/Year)
05/20/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount		
				Code	V		Price

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

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SEC 1474 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Derivative Securities
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Units ⁽¹⁾ <u>(2)</u>	\$ 0	05/20/2008	J ⁽³⁾	23,179					05/20/2008	<u>(4)</u>	Common Stock	23,179

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ZAKEN JORDAN C
C/O APOLLO MANAGEMENT IV, L.P.
9 WEST 57TH STREET
NEW YORK, NY 10019

X

Signatures

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

05/22/2008

 **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. Mr. Zaken is associated with Apollo Management, L.P. ("Management") and its affiliated investment managers, including Verso Paper Investments LP ("VP Investments"), the general partner of Verso Paper Management LP ("VP Management"), which is the record owner of 35,234,147 shares of common stock of Verso Paper Corp (the "Issuer"). Verso Paper Investments Management LLC ("Investments Management LLC") is the general partner of VP Investments. CMP Apollo LLC is the sole and managing member of Investments Management LLC, Apollo Management VI, L.P. ("Management VI") is the sole and managing member of CMP Apollo LLC, AIF VI Management, LLC ("AIF VI LLC") is the general partner of Management VI, Management is the sole member and manager of AIF VI LLC, and Apollo Management GP, LLC ("Apollo Management GP") is the general partner of Apollo Management. (Continue to footnote 2)

- (1) This report does not include any securities of the Issuer that may be deemed beneficially owned by VP Management, VP Investments, Investments Management LLC, CMP Apollo LLC, Management VI, AIF VI LLC, Management, or Apollo Management GP, and Mr. Zaken disclaims beneficial ownership of all such securities. This report shall not be deemed an admission that Mr. Zaken is the beneficial owner of, or has any pecuniary interest in, such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- (2) On May 20, 2008, Verso Paper Corp. completed its initial public offering of common stock. On that date, and in connection with the closing of the offering, the limited partnership agreement of Verso Paper Management LP, which before the offering had been the sole stockholder of Verso Paper Corp., was amended to, among other things, provide that each 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.
- (3) The right to exchange units in Verso Paper Management LP for common stock of Verso Paper Corp. has no expiration date.
- (4)

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.