Verso Paper Corp. Form 4 May 22, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue. See Instruction 1(b).

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)

(Last)

(City)

(Instr. 3)

1. Name and Address of Reporting Person * Liska Craig

2. Issuer Name and Ticker or Trading

Symbol

(Middle)

(Zip)

Verso Paper Corp. [VRS]

3. Date of Earliest Transaction

(Month/Day/Year) 05/20/2008

6775 LENOX CENTER COURT. SUITE 400

(Street)

(State)

(First)

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

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

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

below) VP of Sustainability

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

MEMPHIS, TN 38115

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

3. 4. Securities Execution Date, if Code (Month/Day/Year)

TransactionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

(A)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

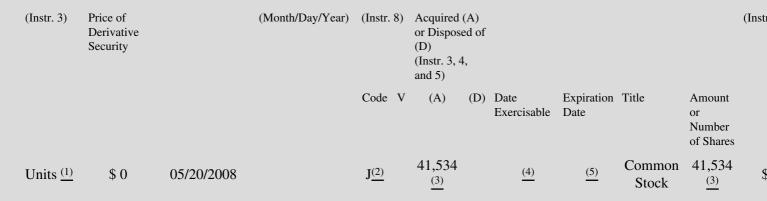
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount of 8. Pr Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date Underlying Securities** Deri Security or Exercise Code Securities (Month/Day/Year) (Instr. 3 and 4) Secu any

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Liska Craig 6775 LENOX CENTER COURT, SUITE 400 MEMPHIS, TN 38115

VP of Sustainability

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).
- (1) The reporting person owns units representing a limited partner interest in Verso Paper Management LP.
- 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) All of the units reported are vested, except for 7,724 units that vest in four equal annual installments beginning on 8/1/2008, subject to certain limitations set forth in the limited partnership agreement of Verso Paper Management LP.
- As described in the limited partnership agreement of Verso Paper Management LP, and subject to certain exceptions set forth therein, the units in Verso Paper Management LP are exchangeable for common stock of Verso Paper Corp. beginning one day following the date that is the later of (a) one year following the consummation of the initial public offering of Verso Paper Corp. (i.e., May 20, 2009) and (b) the expiration of any "lock-up" agreement applicable to the offering to which the reporting person is bound.
- (5) The right to exchange units in Verso Paper Management LP for common stock of Verso Paper Corp. has no expiration date.

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.

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