

Fellows Lyle J.
Form 4
August 28, 2009

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Fellows Lyle J.

(Last) (First) (Middle)
6775 LENOX CENTER COURT,
SUITE 400

(Street)

MEMPHIS, TN US 38115

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
08/26/2009

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)

Senior Vice President of

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | 08/26/2009 | | X | 84,759 A \$ 0 | 91,382 | D | |

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

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

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| 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. Pr Deriv Secur (Instr | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------------------|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | | | | |
| Units ⁽¹⁾ | \$ 0 | 08/26/2009 | | X | 84,759 | ⁽²⁾ | ⁽³⁾ | Common Stock | 84,759 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Fellows Lyle J. 6775 LENOX CENTER COURT, SUITE 400 MEMPHIS, TN US 38115 | | | Senior Vice President of | |

Signatures

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

08/28/2009

**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. Each vested 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.

(2) The 84,759 units exchanged by the reporting person in the transaction reported on this Form 4 became exchangeable on the following dates: 80,413 units on May 20, 2009; and 4,346 units on August 1, 2009. The remaining 8,718 units owned by the reporting person include 26 units that became exchangeable on August 12, 2009, and 8,692 units that will become exchangeable, subject to certain restrictions, on the following dates: 4,346 units on August 1, 2010; and 4,346 units on August 1, 2011. The 26 units that became exchangeable on August 12, 2009 were received involuntarily by the reporting person on that date in a pro rata reallocation of forfeited units pursuant to the limited partnership agreement of Verso Paper Management LP.

(3) The right to exchange units does not expire.

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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