

KELLEY JAMES F
Form 4
December 28, 2005

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 *
KELLEY JAMES F

(Last) (First) (Middle)
133 PEACHTREE STREET, N.E.

(Street)

ATLANTA, GA 30303

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GEORGIA PACIFIC CORP [GP]

3. Date of Earliest Transaction
(Month/Day/Year)
12/23/2005

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)
EVP and General Counsel

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Georgia-Pacific Common Stock | 12/23/2005 | | D | V Amount 1,872 (D) Price \$ 48 (1) | 0 | D | |
| Georgia-Pacific Common Stock | | | | | 0.0001 | I | through G-P S&CGP |

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

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SEC 1474 (9-02)

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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 Underlying Security (Instr. 3 and 4) | |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|--------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| EMPLOYEE STOCK OPTION (right to buy GP) - 1997 SVIP | \$ 26.42 | 12/23/2005 | | D | 33,000 | <u>(2)</u> | 02/02/2007 | Georgia Commercial |
| EMPLOYEE STOCK OPTION (right to buy GP) - 1998 LTIP | \$ 28.21 | 12/23/2005 | | D | 19,932 | <u>(3)</u> | 01/28/2008 | Georgia Commercial |
| EMPLOYEE STOCK OPTION (right to buy GP) - 1999 LTIP | \$ 32.17 | 12/23/2005 | | D | 23,800 | <u>(4)</u> | 01/27/2009 | Georgia Commercial |
| EMPLOYEE STOCK OPTION (right to buy GP) - 2000 LTIP | \$ 41.59 | 12/23/2005 | | D | 22,500 | <u>(5)</u> | 01/20/2010 | Georgia Commercial |
| EMPLOYEE STOCK OPTION (right to buy GP) - 2001 LTIP | \$ 29.47 | 12/23/2005 | | D | 45,150 | <u>(6)</u> | 01/28/2011 | Georgia Commercial |
| EMPLOYEE STOCK OPTION (right to buy) - 2002 LTIP | \$ 24.44 | 12/23/2005 | | D | 61,650 | <u>(7)</u> | 01/30/2012 | Georgia Commercial |
| STOCK APPRECIATION RIGHT (for cash) - 2003 | \$ 15.22 | 12/23/2005 | | D | 94,650 | <u>(8)</u> | 01/30/2013 | Georgia Commercial |
| STOCK APPRECIATION RIGHT (for stock) - 2004 | \$ 28.1 | 12/23/2005 | | D | 53,350 | <u>(9)</u> | 01/31/2014 | Georgia Commercial |
| | \$ 33.55 | 12/23/2005 | | D | 46,510 | 02/02/2006 ⁽¹⁰⁾ | 02/01/2015 | |

STOCK
 APPRECIATION
 RIGHT (for stock)
 - 2005

Georgia
 Comm

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KELLEY JAMES F 133 PEACHTREE STREET, N.E. ATLANTA, GA 30303 | | | EVP and General Counsel | |

Signatures

By: Keith L. Belknap, Attorney-in-Fact For: JAMES F.
 KELLEY

12/28/2005

__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 restricted stock that vested in connection with that certain merger agreement, dated as of November 13, 2005, between Koch Industries, Inc., Koch Forest Products, Inc. and Georgia-Pacific Corporation (the "Merger Agreement"). Such shares were disposed of for a cash payment of \$48 per share, pursuant to the Merger Agreement.

(2) This option, under the terms of the Georgia-Pacific Corporation 1995 Shareholder Value Incentive Plan, which began vesting on February 3, 2000, was canceled in the merger in exchange for a cash payment representing the difference between the exercise price of the option and the tender offer price of \$48 per share, as set forth in the Merger Agreement.

(3) This option, under the terms of the Georgia-Pacific Corporation/Georgia-Pacific Group 1997 Long Term Incentive Plan, which provided for vesting in three annual installments beginning January 29, 1999, was canceled in the merger in exchange for a cash payment representing the difference between the exercise price of the option and the tender offer price of \$48 per share, as set forth in the Merger Agreement.

(4) This option, under the terms of the Georgia-Pacific Corporation/Georgia-Pacific Group 1997 Long Term Incentive Plan, which provided for vesting in three annual installments beginning January 28, 2000, was canceled in the merger in exchange for a cash payment representing the difference between the exercise price of the option and the tender offer price of \$48 per share, as set forth in the Merger Agreement.

(5) This option, under the terms of the Georgia-Pacific Corporation/Georgia-Pacific Group 1997 Long Term Incentive Plan, which provided for vesting in three annual installments beginning January 21, 2001, was canceled in the merger in exchange for a cash payment representing the difference between the exercise price of the option and the tender offer price of \$48 per share, as set forth in the Merger Agreement.

(6) This option, under the terms of the Georgia-Pacific Corporation/Georgia-Pacific Group 1997 Long Term Incentive Plan, which provided for vesting in three annual installments beginning January 29, 2002, was canceled in the merger in exchange for a cash payment representing the difference between the exercise price of the option and the tender offer price of \$48 per share, as set forth in the Merger Agreement.

(7) This option, under the terms of the Georgia-Pacific Corporation/Georgia-Pacific Group 1997 Long Term Incentive Plan, which provided for vesting in three annual installments beginning January 31, 2003, was canceled in the merger in exchange for a cash payment representing the difference between the exercise price of the option and the tender offer price of \$48 per share, as set forth in the Merger Agreement.

(8) This Stock Appreciation Right (SAR) for cash was canceled in the merger in exchange for a cash payment representing the difference between the exercise price of the SAR and the tender offer price of \$48 per share, as set forth in the Merger Agreement.

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- (9) This Stock Appreciation Right (SAR) for stock was canceled in the merger in exchange for a cash payment representing the difference between the exercise price of the SAR and the tender offer price of \$48 per share, as set forth in the Merger Agreement.
- (10) This Stock Appreciation Right (SAR) for stock was canceled in the merger in exchange for a cash payment representing the difference between the exercise price of the SAR and the tender offer price of \$48 per share, as set forth in the Merger Agreement.

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.