

JAFFY STANLEY A
Form 4
November 25, 2008

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 *
JAFFY STANLEY A

(Last) (First) (Middle)

ONE NEENAH CENTER, 4TH FLOOR, P.O. BOX 669

(Street)

NEENAH, WI 54957

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BEMIS CO INC [BMS]

3. Date of Earliest Transaction (Month/Day/Year)
11/24/2008

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)
Vice President

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	11/24/2008		M	870 ⁽⁹⁾ A \$ 25.8	48,226	D	
Common Stock					5,373	I ⁽¹⁾	401(k) Plan
Common Stock					11,252	I	By Spouse
Common Stock					800	I	By Children

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

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(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 (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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of
Common Stock	(2)	01/28/2004		A	16,000	12/31/2008 ⁽⁴⁾	12/31/2008	Common Stock	16,000
Common Stock	(2)	01/01/2005		A	18,000	12/31/2009 ⁽⁵⁾	12/31/2009	Common Stock	18,000
Common stock	(2)	01/02/2006		A	19,000	12/31/2010 ⁽⁶⁾	12/31/2010	Common Stock	19,000
Common Stock	(2)	01/03/2007		A	16,000	12/31/2011 ⁽⁷⁾	12/31/2011	Common Stock	16,000
Common Stock	(2)	01/02/2008		A	17,000	12/31/2012 ⁽⁸⁾	12/31/2012	Common Stock	17,000
Common Stock	\$ 18.8125	01/01/1999	11/24/2008	M	4,768 ⁽⁹⁾	⁽¹⁰⁾	12/31/2008	Common Stock	4,768
Common Stock	\$ 17.4375	01/01/2000		A	5,626	⁽¹⁰⁾	12/31/2009	Common Stock	5,626
Common Stock	\$ 16.7813	01/01/2001		A	5,936	⁽¹⁰⁾	12/31/2010	Common Stock	5,936
Common Stock	\$ 24.59	01/01/2002		A	7,776	⁽¹⁰⁾	12/31/2011	Common Stock	7,776
Common Stock	\$ 24.815	01/02/2003		A	12,232	⁽¹⁰⁾	12/31/2012	Common Stock	12,232

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JAFFY STANLEY A ONE NEENAH CENTER, 4TH FLOOR			Vice President	

P.O. BOX 669
NEENAH, WI 54957

Signatures

J J Seifert Power of
Attorney

11/25/2008

**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) No price necessary for Edgar Filing - Company 401(k) Plan.
- (2) Security converts to Common Stock on a one-for-one basis on date of conversion.
- (3) Will know price on the date of conversion.

(4) Award under Bemis Time Accelerated Restricted Stock Appreciation Program (TARSAP) exempt under Rule 16b-3: Grant to Reporting Person of right to receive stock as of December 31, 2008, or if certain performance targets are met by the Company on December 31, 2006.

(5) Award under Bemis Time Accelerated Restricted Stock Appreciation Program (TARSAP) exempt under Rule 16b-3: Grant to Reporting Person of right to receive stock as of December 31, 2009, or if certain performance targets are met by the Company on December 31, 2007.

(6) Award under Bemis Time Accelerated Restricted Stock Appreciation Program (TARSAP) exempt under Rule 16b-3: Grant to Reporting Person of right to receive stock as of December 31, 2010, or if certain performance targets are met by the Company on December 31, 2008.

(7) Award under Bemis Time Accelerated Restricted Stock Appreciation Program (TARSAP) exempt under Rule 16b-3: Grant to Reporting Person of right to receive stock as of December 31, 2011, or if certain performance targets are met by the Company on December 31, 2009.

(8) Award under Bemis Time Accelerated Restricted Stock Appreciation Program (TARSAP) exempt under Rule 16b-3: Grant to Reporting Person of right to receive stock as of December 31, 2012, or if certain performance targets are met by the Company on December 31, 2010.

(9) Exercise of option to purchase 4,768 shares. Reporting Person attested to ownership of 3,476 shares to cover the cost of exercise and requested the Company to use 422 shares to cover withholding taxes, resulting in the issuance of 870 shares to Reporting Person.

(10) Stock Option (right to buy) pursuant to Stock Option Plan exempt under Rule 16b-3: Options presently exercisable.

(11) Will know price on date of exercise.

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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