

PM40 Insider Trading since 27 April 2018 (with late reports from prior period)*

Summary Summ	PM40 Insider Trading since 27 April 2018 (with late re	Date	Name	Bought	Sold	Total Value	Price Range	Total Volume
Automotion Control C	1 284 (84848)							
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Control Cont								
Securious Processor Content Processor Co								
Content Prior (1908)								
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12. Geoffice (1997) 12. Househour (1997) 13. Househour (1997) 14. Househour (1997) 15. Househour (1998) 15. Househ								
1. Martina Proper tial (MAPP)								
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1. Registrone (NS) 1. Regi								
1. 1.								
18. Locidation Profice								
19. 10C Communication, Inc. (LISD) 20. More for intermitation (MINC) 20. App -18 Lauritaen, Eric 11, Morea, Inc. (LISP) 21. Christon, Page Products Company (Tris) 22. Christon Page Inc. (More) 23. Christon Page Inc. (More) 24. CA (PARC) 25. Products (CROUN) 25. Christon Page Inc. (More) 25. Christon Page Inc. (More) 26. Chapter Say 1000 27. Reporter Advanced Materials, (RYSA) 27. Reporter Advanced Materials, (RYSA) 28. Reporter (CROUN) 29. Chapter Say 1000 29. Chapte								
20. Mercar International (MERC)								
21. Orient Paper IncoRes 1.0 Orient Paper Inco								
22. Orchish Paper Products Company (TIS) 23. Orchish Paper Products Company (TIS) 24. PCA (PKG) 25. Rottlan (PCG) 26. Quadificial (PCG) 26. Quadificial (PCG) 26. Quadificial (PCG) 26. Apprile Products (RTIS) 26. Apprile Advanced Material (RTIS) 27. Apprile Advanced Material (RTIS) 28. Rottlan (PCG) 29. Rottlan (PCG)		20-Apr-18	Lauritzen, Eric		1,400	(\$19,183)	13.7019	\$19,183
23. Orient Pager Rec (CNMF) 24. PCR (RDC) 25. Politido (D'U) 26. Quadificraphics (QUAD) 29. Ager-18 Flores, Kathryn Quadracci \$0,200 \$0,329,119 \$28,7216 \$1,291,219 \$28,7496								
24. Politica (PCR) 25. Politica (PCR) 26. Qual (PCR) 26. Qual (PCR) 27. Reporter Advanced (QLAC) 28. Reporter Advanced Materials (RYAM) 28. Reporter Politics (RYM) 29. Reed Elevier (RILLY) 30. Resolute Forest Products (RYR) 31. SePTIGERY STROME (RYR) 32. Schweitzer Maudet (SWR) 33. Seption (RYR) 34. Seption (RYR) 35. Schweitzer Maudet (SWR) 36. Schweitzer Maudet (SWR) 37. Schweitzer Maudet (SWR) 38. Schweitzer Maudet (SWR) 39. Seption (RYR) 30. Resolute Forest Products (RYR) 30. Resolute Forest Products (RYR) 31. Schweitzer Maudet (SWR) 31. Schweitzer Maudet (SWR) 32. Schweitzer Maudet (SWR) 33. Schweitzer Maudet (SWR) 34. Schweitzer Maudet (SWR) 35. Schweitzer Maudet (SWR) 36. Schweitzer Maudet (SWR) 37. Schweitzer Maudet (SWR) 38. Schweitzer Maudet (SWR) 39. Schweitzer (SWR	22. Orchids Paper Products Company (TIS)							
25. Politach (PCH) 26. Quad (Graphica (QuAdo) 28. App-18 Flores, Kathryn Quadracci 24. Apr-18 Flores, Kathryn Quadracci 24. Apr-18 Flores, Kathryn Quadracci 24. Apr-18 Flores, Kathryn Quadracci 27. Raysoner Advanced Materials (RYAM) 28. Raysoner Inc. (RYN) 29. Reede Elsowier (RELX)* 30. Reeded Floreir (RELX)* 31. Sonoca (DCN) 32. Schweltzer Advancial (RYAM) 33. Sonoca (DCN) 34. Sonoca (DCN) 35. Sonoca (DCN) 36. Sonoca (DCN) 37. Sonoca (DCN) 38. Sonoca (DCN) 39. Sonoca (DCN) 39. Sonoca (DRN)* 39. Universal Forest Ryoducts, Inc (UFP) 39. Universal Forest Ryoducts, Inc (UFP) 39. Universal Forest Ryoducts, Inc (UFP) 39. WestBook (WRIG) 40. Weyerhansser (WY) Total Shares Fransacted Total Shares Fransacted Total Shares Fransacted \$3. Spans Fransacted \$3. Spans Fransacte	23. Orient Paper Inc (ONP)							
23. Qual ((17) ephica ((2)AAD) 23 Apr-18 Flores, Kathryn Quadracci 50,200 (\$1,291,219) 25,7215 \$1,291,219 24. Apr-18 Flores, Kathryn Quadracci 22,200 (\$179,098) 25,898 5579,098 27. Rayponier Advanced Materials ((NYAM) 28. Rayponier Inc. ((NYM) 29. Reced Elevice ((RLX)**) 30. Recofuler Great ((RLX)**) 31. SAPPI ((\$P97)**) 31. SAPPI ((\$P97)**) 32. SAPPI (\$P97)** 32. Schweitzer-Advancit (SWAM) 33. Sonoco ((DOI) 26-Apr-18 Fuller, Rodger D 13,374 (\$713,365 51,0487 5713,365 22-Apr-18 Coker, R. Howard 4,777 (\$248,404) 52.000 5248,404 26-Apr-18 Thompson, Marcy J 1,101 (\$55,553) 53.000 555,353 34. Store Eno ((\$50AY)** 35. Universal Froest Products, inc ((IPP)) 36. UPM (Nymmene ((UMR))* 37. USG ((USG) 38. Verso Corp. (VIS) 39.	24. PCA (PKG)							
27. Rayonier Advanced Materials (RYAM) 27. Rayonier Advanced Materials (RYAM) 28. Reyone Inc. (RYAM) 29. Reed Elizavier (RELY)* 31. SAPPI (SPPTY**) 32. Schweitzer Maudutt (SWN) 33. Sonoco (SON) 34. SAPPI (SPPTY**) 35. Sonoco (SON) 36. Appi (SPPTY**) 37. Sonoco (SON) 38. Appi (SPPTY**) 39. Sonoco (SON) 39. Appi (SPPTY**) 39. Sonoco (SON) 30. Appi (SPPTY**) 30. Sonoco (SON) 30. Sono	25. Potlatch (PCH)							
27. Raywoiner Advanced Materials (RYAM) 28. Revoluter Inc. (RYN) 29. Revolute Forest Products (REV)* 30. Resolute Forest Products (REP) 31. Schiveliter-Advaguit (SWAM) 32. Schivelter-Advaguit (SWAM) 33. Sonoco (SON) 34. Sonoco (SON) 35. Sonoco (SON) 36. Sonoco (SON) 37. Sonoco (SON) 38. Sonoco (SON) 39. Sonoco	26. Quad/Graphics (QUAD)	23-Apr-18	Flores, Kathryn Quadracci		50,200	(\$1,291,219)	25.7215	\$1,291,219
28. Rayonier Inc. (RYN) 29. Reed-Elsevier (RELU)* 30. Rescolute Forest Products (REFP) 31. SAPPI (SPPT)* 32. Schweitzer-Mauduit (SWM) 33. Soneco (SON) 20-Apr-18 Fuller, Rodger D 23-Apr-18 Coker, R. Howard 28-Apr-18 Thompson, Marcy J 11.01 (\$550.353) 34. Stora Enso (SEDAV)* 35. Universal Forest Products, Inc (UFP) 36. UPM Kymmene (UPMKY)* 37. USG (USG) 38. WestRock (WRX) 40. Weyerhaeuser (WY) Net Total Shares Transacted 70tal Shares Transacted 93.967		24-Apr-18	Flores, Kathryn Quadracci		22,300	(\$579,098)	25.9685	\$579,098
29. Reed-Elsevier (RELU)* 30. Resolute Forest Products (RFP) 31. SARPI (SPPIY)* 32. Schweitzer-Maudati (SWM) 33. Sonoco (SON) 20-Apr-18 Fuller, Rodger D 13,974 (\$713,355) \$1,0487 \$713,355 23-Apr-18 Coker, R. Howard 4,777 (\$248,404) \$2,0000 \$248,404 28-Apr-18 Thompson, Marcy J 1,101 (\$85,353) \$3,0000 \$88,353 34. Stora Enro (SECAY)* 35. Universal Forest Products, Inc (UFP) 36. UPM Kymmene (UPMKY)* 37. USG (USG) 38. Verso Corp. (VRS) 39. Westflock (WRK) 40. Weyerharcuser (VY) Net (\$2,905,678) \$2,913,544	27. Rayonier Advanced Materials (RYAM)							
30. Resolute Forest Products (RFP) 31. SAPPI (SPPIY)* 32. Schweitzer-Mauduit (SWM) 33. Sonoco (SOM) 20-Apr-18 Fuller, Rodger D 13,974 (\$713,355) 51.0487 \$713,355 23-Apr-18 Coker, R. Howard 26-Apr-18 Thompson, Marcy J 1,101 (\$50,353) 34. Store Erus (SEON)* 35. Universal Forest Products, Inc (UFP) 36. UPM Kymmene (UPMKY)* 37. USG (USG) 38. Verso Corp. (VRS) 39. WestRock (WRIX) 40. Weyerhaeuser (WY) Net Total Shares Transacted 93,967	28. Rayonier Inc. (RYN)							
31. SAPP (SPPY)* 32. Schweitzer-Mauduit (SWM) 33. Sonoco (SON) 20-Apr-18 Fuller, Rodger D 13,974 (5713,355) 51.0487 \$713,355 23-Apr-18 Coker, R. Howard 4,777 (5248,404) 52.000 \$248,404 26-Apr-18 Thompson, Marcy J 1,101 (\$58,353) 53.000 \$58,353 34. Stora Erio (SEOAY)* 35. Universal Forest Products, Inc (UFP) 36. UPM Kymmene (UPMKY)* 37. USG (USG) 38. Verso Corp. (VRS) 39. WestRock (WRK) 40. Weyerhaeuser (WY) Net (\$52,905,678) \$2,913,544	29. Reed-Elsevier (RELX)*							
32. Schweitzer-Maudult (SVM) 33. Sonoco (SON) 20-Apr-18	30. Resolute Forest Products (RFP)							
33. Sonoco (SON) 20-Apr-18 Fuller, Rodger D 13,974 (\$713,355) 51.0487 \$713,355 23-Apr-18 Coker, R. Howard 4,777 (\$248,404) 52.0000 \$248,404 26-Apr-18 Thompson, Marcy J 1,101 (\$58,353) \$3.0000 \$58,353 \$3.0000 \$3.0000 \$3.0000 \$3.0000 \$3.0000 \$3.0000 \$3.000	31. SAPPI (SPPJY)*							
23-Apr-18 Coker, R. Howard 4,777 (\$248,404) 52.0000 \$248,404 26-Apr-18 Thompson, Marcy J 1,101 (\$58,353) 53.0000 \$588,353 34. Stora Enso (\$EOAY)* 35. Universal Forest Products, Inc (UFPI) 36. UPM Krymmene (UPMKY)* 37. USG (USG) 38. Verso Corp. (VRS) 39. Wessflock (WRK) 40. Weyerhaeuser (WY) Net Total Shares Transacted 93,967	32. Schweitzer-Mauduit (SWM)							
1,101 (\$58,353) 53,0000 \$58,353 34. Stora Enso (\$EOAY)*	33. Sonoco (SON)	20-Apr-18	Fuller, Rodger D		13,974	(\$713,355)	51.0487	\$713,355
34. Stora Enso (SEOAY)* 35. Universal Forest Products, Inc (UFPI) 36. UPM Kymmene (UPMKY)* 37. USG (USG) 38. Verso Corp. (VRS) 39. WestRock (WRK) 40. Weyerhaeuser (WY) Net Total Shares Transacted 93,967		23-Apr-18	Coker, R. Howard		4,777	(\$248,404)	52.0000	\$248,404
35. Universal Forest Products, Inc (UFPI) 36. UPM Kymmene (UPMKY)* 37. USG (USG) 38. Verso Corp. (VRS) 39. WestRock (WRK) 40. Weyerhaeuser (WY) Net Total Shares Transacted 93,967		26-Apr-18	Thompson, Marcy J		1,101	(\$58,353)	53.0000	\$58,353
36. UPM Kymmene (UPMKY)* 37. USG (USG) 38. Verso Corp. (VRS) 39. WestRock (WRK) 40. Weyerhaeuser (WY) Net Total Shares Transacted 93,967	34. Stora Enso (SEOAY)*							
37. USG (USG) 38. Verso Corp. (VRS) 39. WestRock (WRK) 40. Weyerhaeuser (WY) Net Total Shares Transacted 93,967	35. Universal Forest Products, Inc (UFPI)							
38. Verso Corp. (VRS) 39. WestRock (WRK) 40. Weyerhaeuser (WY) Net (\$2,905,678) \$2,913,544	36. UPM Kymmene (UPMKY)*							
39. WestRock (WRK) 40. Weyerhaeuser (WY) Net (\$2,905,678) \$2,913,544 Total Shares Transacted 93,967	37. USG (USG)							
40. Weyerhaeuser (WY) Net (\$2,905,678) \$2,913,544 Total Shares Transacted 93,967	38. Verso Corp. (VRS)							
Net (\$2,905,678) \$2,913,544 Total Shares Transacted 93,967	39. WestRock (WRK)							
Net (\$2,905,678) \$2,913,544 Total Shares Transacted 93,967	40. Weyerhaeuser (WY)							
Total Shares Transacted 93,967								
Total Shares Transacted 93,967								
	Net					(\$2,905,678)		\$2,913,544
			Total Sharer Transacted		92.957			
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*Non-US Based Companies are not required to report.

PaperMoney original material is provided with the intent of stimulating ideas among highly trained, experienced and sophisticated financial managers within the pulp, paper and forest products industry worldwide. PaperMoney relies on published sources for all data.



About the PM40

PaperMoney has developed this forest industry/pulp and paper stock index for use in gauging the relative health of the overall industry. The index, PM40, contains 40 companies engaged primarily in forestry, pulp and paper manufacturing, converting, and printing. Our criterion for selection is as follows:

- Geographic Limitations--none
- Stock Exchange Listing--must be listed on a US exchange (to eliminate the effects of currency fluctuations). American Depositary Receipts (ADRs) are eligible for inclusion.
- Must be primarily dependent on cellulose in any form for business health. In other words, Kimberly-Clark is included, but Procter & Gamble is not. McGraw Hill is included, but the New York Times is not.
- The PM40 is a price-weighted index, rebalanced quarterly.

The companies comprising the index are:

1. 3M Co. (MMM)	11. Glatfelter Co. (GLT)	21. Neenah, Inc. (NP)	31. Sappi Ltd. (SPPJY)
2. Amcor Ltd. (AMCRY)	12. Graphic Packaging Holding Co. (GPK)	22. Orchids Paper Products Inc. (TIS)	32. Schweitzer-Mauduit Int'l Inc. (SWM)
3. Bemis Co. (BMS)	13. Greif Inc. (GEF)	23. Orient Paper Inc. (ONP)	33. Sonoco Products Co. (SON)
4. Boise Cascade Co. (BCC)	14. Hadera Paper Ltd. (HAIPF)	24. Packaging Corp of America (PKG)	34. Stora Enso Oyj (SEOAY)
5. Brookfield Infrastructure Partners (BIP)	15. International Paper Co. (IP)	25. PotlatchDeltic Corp. (PCH)	35. Universal Forest Products Inc. (UFPI)
6. CatchMark Timber Trust Inc. (CTT)	16. KapStone Paper & Packaging Corp. (KS)	26. Quad/Graphics, Inc. (QUAD)	36. UPM-Kymmene Oyj (UPMKY)
7. Clearwater Paper Corp. (CLW)	17. Kimberly-Clark Corp. (KMB)	27. Rayonier Advanced Materials (RYAM)	37. USG Corp. (USG)
8. Domtar Corp. (UFS)	18. Louisiana-Pacific Corp. (LPX)	28. Rayonier Inc. (RYN)	38. Verso Corp. (VRS)
9. Ennis, Inc. (EBF)	19. LSC Communications Inc. (LKSD)	29. RELX Group (RELX)	39. WestRock Co. (WRK)
10. Fibria Celulose SA (FBR)	20. Mercer International Inc. (MERC)	30. Resolute Forest Products Inc. (RFP)	40. Weyerhaeuser Co. (WY)

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