

BUXTON WINSLOW H
 Form 4
 May 05, 2006

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 *
BUXTON WINSLOW H

 (Last) (First) (Middle)

SUITE 2300, 222 S. 9TH ST.

 (Street)

MINNEAPOLIS, MN 55402-4099

 (City) (State) (Zip)

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

 3. Date of Earliest Transaction (Month/Day/Year)
05/02/2006

 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)

 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 05/02/2006 | | M | 1,968 (2) | \$ 31.39 | 16,320 | D |

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

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SEC 1474
(9-02)

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 | 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) |
|--|--|--------------------------------------|--|---------------------|---|-------|--|-----------------|---|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | |
| Common Stock | (1) | 05/02/2003 | 05/02/2006 | M | | 1,968 | 05/02/2006 ⁽²⁾ | 05/02/2006 | Common Stock |
| Phantom Stock | (4) | 10/01/1996 | | A | 266.904 | | (5) | (5) | Phantom Stock |
| Phantom Stock | (4) | 12/31/1997 | | A | 918.169 | | (5) | (5) | Phantom Stock |
| Phantom Stock | (4) | 12/31/1998 | | A | 1,021.659 | | (5) | (5) | Phantom Stock |
| Phantom Stock | (4) | 12/31/1999 | | A | 1,217.637 | | (5) | (5) | Phantom Stock |
| Phantom Stock | (4) | 01/31/2000 | | A | 1,239.541 | | (5) | (5) | Phantom Stock |
| Phantom Stock | (4) | 12/31/2001 | | A | 1,181.18 | | (5) | (5) | Phantom Stock |
| Phantom Stock | (4) | 12/31/2002 | | A | 988.945 | | (5) | (5) | Phantom Stock |
| Phantom Stock | (4) | 12/31/2003 | | A | 248.262 | | (5) | (5) | Phantom Stock |
| Phantom Stock | (4) | 12/31/2004 | | A | 573.592 | | (5) | (5) | Phantom Stock |
| Phantom Stock | (4) | 12/31/2005 | | A | 636.901 | | (5) | (5) | Phantom Stock |
| Phantom Stock | (4) | 03/01/2006 | | A | 158.782 | | (5) | (5) | Phantom Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BUXTON WINSLOW H SUITE 2300 222 S. 9TH ST. MINNEAPOLIS, MN 55402-4099 | | | X | |

Signatures

J J Seifert Power of
Attorney

05/05/2006

__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) Security converts to Common Stock on a one-for-one basis on date of conversion.
- (2) Stock Award granted to Bemis Director pursuant to 2001 Stock Incentive Plan exempt under Rule 16b-3: Grant to Reporting Person of right to receive stock as of May 2, 2006. Payout of 1,968 shares was made on May 2, 2006.
- (3) Will know price on the date of conversion.
- (4) Phantom Stock units convert to one share of Common Stock. On date of payout, distribution is made in cash equivalent to value of Phantom Stock units.
- (5) In a single lump sum distribution in January following termination of service as a Director.
- (6) Acquired at various dates from January 1, 1997 to December 31, 1997 at prices ranging from \$35.875 to \$44.875.
- (7) Acquired at various dates from January 1, 1998 to December 31, 1998 at prices ranging from \$33.9375 to \$45.125.
- (8) Acquired at various dates from January 1, 1999 to December 31, 1999 at prices ranging from \$31.4375 to \$38.3125.
- (9) Acquired at various dates from January 1, 2000 to December 31, 2000 at prices ranging from \$31.75 to \$36.5625.
- (10) Acquired at various dates from January 1, 2001 to December 31, 2001 at prices ranging from \$32.1875 to \$49.99.
- (11) Acquired at various dates from January 1, 2002 to December 31, 2002 at prices ranging from \$47.77 to \$56.78.
- (12) Acquired at various dates from January 1, 2003 to December 31, 2003 at prices ranging from \$41.26 to \$46.48.
- (13) Acquired at various dates from January 1, 2004 to December 31, 2004 at prices ranging from \$25.81 to \$27.85.
- (14) Acquired at various dates from January 1, 2005 to December 31, 2005 at prices ranging from \$26.02 to \$30.36.
- (15) Acquired on March 1, 2006 at a price of \$30.01.
- (16) For ALL Phantom Stock (combined - listed above, including the 2004 Two-for-One Stock Split) - quarterly dividends increase the amount in Column 5(a) to this total number of derivative securities as of the date of this filing.

Remarks:

Reporting Person retired as a Director on May 4, 2006.

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.