

BWAY CORP  
Form 3  
June 12, 2007

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*

^ Kern Kevin

(Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)

06/12/2007

3. Issuer Name and Ticker or Trading Symbol

BWAY CORP [BWAY]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

(Check all applicable)

Director  10% Owner

Officer  Other

(give title below) (specify below)

VP of Admin. and CEO

6. Individual or Joint/Group

Filing(Check Applicable Line)

Form filed by One Reporting Person

Form filed by More than One Reporting Person

C/O BWAY HOLDING COMPANY,^ 8607 ROBERTS DRIVE, SUITE 250

(Street)

ATLANTA,^ GA^ 30350

(City) (State) (Zip)

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Common Stock

8,508.5

D ^

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock option	02/07/2003	12/14/2009	Common Stock	15,389	\$ 1.61	D	Â
Stock option	02/07/2003	01/28/2012	Common Stock	78,697	\$ 2.96	D	Â
Stock option	Â <u>(1)</u>	02/08/2013	Common Stock	51,365	\$ 5.35	D	Â
Stock option	Â <u>(2)</u>	02/08/2013	Common Stock	38,748	\$ 5.35	D	Â
Stock option	Â <u>(3)</u>	02/08/2013	Common Stock	18,023	\$ 5.35	D	Â
Stock option	02/08/2006	02/08/2013	Common Stock	72,090	\$ 5.35	D	Â

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kern Kevin C/O BWAY HOLDING COMPANY 8607 ROBERTS DRIVE, SUITE 250 ATLANTA, GA 30350	Â	Â	Â VP of Admin. and CEO	Â

**Signatures**

Kevin Kern  
Attorney-in-fact  
  
06/12/2007

\*\*Signature of Reporting Person Date

**Explanation of Responses:**

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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).
- Following the closing of the Company's initial public offering, options will vest as follows: 1/3 of the options vest if, during any consecutive 45-day period, the average closing price per share of the Company's common stock (or, the "average closing price") is at least \$19.26 and the closing price per share of the Company's common stock on the last day of such 45-day period (or, the "last day closing price") is at least \$16.37; the next 1/3 of the options vest if, during any consecutive 45-day period, the average closing price is at least \$21.52 and the last day closing price is at least \$18.29; and the other 1/3 of the options vest if, during any consecutive 45-day period, the average closing price is at least \$23.78 and the last day closing price is at least \$20.21.
- (1) On May 23, 2007, the Company's board of directors amended the plan to provide that these options will become exercisable upon the completion of the Company's initial public offering.
  - (2) The options are performance options that generally would vest upon the occurrence of certain performance criteria. On May 23, 2007, the Company's board of directors amended the plan to provide that these options will become exercisable upon the completion of the Company's initial public offering.
  - (3)

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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