

Verso Corp
Form SC 13G/A
February 09, 2018

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No. 1)*

VERSO CORPORATION

(Name of Issuer)

Class A Common Stock, par value \$0.01 per share

(Title of Class of Securities)

92531L207

(CUSIP Number)

December 31, 2017

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1. NAMES OF REPORTING PERSONS

2. KLS Diversified Asset Management LP
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)

(a) (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5. SOLE VOTING POWER

NUMBER OF

SHARES 0
6. SHARED VOTING POWER

BENEFICIALLY

OWNED BY 184,299 (1)
EACH 7. SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8. SHARED DISPOSITIVE POWER

WITH

184,299 (1)
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

184,299 (1)
10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions)

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.5% (2)

12. TYPE OF REPORTING PERSON (see instructions)

IA

- (1) Rows 5-9 of this Cover Page represent the aggregate number of shares of Common Stock (as defined herein) beneficially owned by KLS (as defined herein), including 184,299 Warrants (as defined herein) beneficially owned by KLS.
- (2) The percentage set forth in Row 11 of this Cover Page is based on the 34,086,201 shares of Common Stock of the Issuer (as defined herein) outstanding as of October 31, 2017, as reported in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on November 14, 2017, and are calculated assuming that the 184,299 Warrants beneficially owned by KLS, but no other Warrants, have been exercised.

1. NAMES OF REPORTING PERSONS

KLS Diversified Master Fund L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)

(a) (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5. SOLE VOTING POWER

NUMBER OF

SHARES 0

6. SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0

EACH 7. SOLE DISPOSITIVE POWER

REPORTING

PERSON 0

8. SHARED DISPOSITIVE POWER

WITH

0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (see instructions)

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

12. TYPE OF REPORTING PERSON (see instructions)

PN

Item 1.

(a) Name of Issuer

Verso Corporation

(b) Address of Issuer's principal executive offices

8540 Gander Creek Drive, Miamisburg, Ohio 45342

Item 2.

(a) Name of person filing

This Amendment No. 1 to the Schedule 13G filed on September 26, 2016 is being filed on behalf of KLS Diversified Asset Management LP (**KLS**) and KLS Diversified Master Fund L.P. with respect to the shares of Class A Common Stock, \$0.01 par value per share (the **Common Stock**), of Verso Corporation, a Delaware corporation (the **Issuer**), and warrants to purchase Common Stock at an exercise price of \$27.86 per share (the **Warrants**).

(b) Address or principal business office or, if none, residence

452 Fifth Avenue, 22nd Floor, New York, New York 10018

(c) Citizenship

See Row 4 of each Cover Page.

(d) Title of class of securities

Class A Common Stock, par value \$0.01 per share

(e) CUSIP No.

92531L207

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

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- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
 - (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
 - (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
 - (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
 - (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
 - (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
 - (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
 - (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
 - (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
 - (j) A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);
 - (k) Group, in accordance with §240.13d-1(b)(1)(ii)(K).
- If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please specify the type of institution:

Item 4. Ownership.

The information required by Items 4(a)-(c) is set forth in Rows 5-11 of each Cover Page and is incorporated herein by reference.

Item 5. Ownership of 5 Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting persons have ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following .

Item 6. Ownership of More than 5 Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

SIGNATURES

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

DATED: February 9, 2018

KLS DIVERSIFIED ASSET
MANAGEMENT LP

By: /s/ JOSEPH SCHNEIDER
Name: Joseph Schneider, Chief Compliance
Officer

KLS DIVERSIFIED MASTER FUND L.P.
BY: KLS DIVERSIFIED ASSET
MANAGEMENT LP

By: /s/ JOSEPH SCHNEIDER
Name: Joseph Schneider, Chief Compliance
Office