

STONE ROGER W
Form 4
July 02, 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 *
STONE ROGER W

(Last) (First) (Middle)

KAPSTONE PAPER & PKG.
CORP., 1101 SKOKIE
BOULEVARD, SUITE 300

(Street)

NORTHBROOK, IL 60062

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MCDONALDS CORP [MCD]

3. Date of Earliest Transaction
(Month/Day/Year)
06/30/2008

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)

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)
Common Stock				(A) or (D)	18,000	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 (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 Underlying (Instr. 3 and 4)
Phantom Stock	(1)	06/30/2008		D	596.125	06/30/2008(2) 06/30/2008(2)	Common Stock
Phantom Stock	(3)	06/30/2008		A(3)	489.15	(2) (2)	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

STONE ROGER W
 KAPSTONE PAPER & PKG. CORP.
 1101 SKOKIE BOULEVARD, SUITE 300
 NORTHBROOK, IL 60062

X

Signatures

/s/ Christopher Weber,
 Attorney-in-fact

07/02/2008

**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).

Cash out of a specified portion of a phantom stock account pursuant to an election made under the Company's Directors' Deferred

(1) Compensation Plan (the "Plan"). Each share of phantom stock is the economic equivalent of one share of common stock and is settled in cash, pursuant to the Plan.

(2) Payment of phantom stock may be deferred until the earlier of the director's retirement date or other termination from the Board or a specific future date pursuant to an election.

(3) Acquisition of phantom stock pursuant to the Plan in transaction exempt under Rule 16b-3(d)(1). Each share of phantom stock is the economic equivalent of one share of common stock and is payable in cash, pursuant to the Plan.

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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