

Verso Bucksport LLC
Form S-4
February 06, 2014
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As filed with the Securities and Exchange Commission on February 6, 2014

No. 333-

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

FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

VERSO PAPER CORP.
VERSO PAPER HOLDINGS LLC
VERSO PAPER INC.

(Exact name of each registrant as specified in its charter)

Delaware	2621	75-3217389
Delaware	2621	56-2597634
Delaware (State or other jurisdiction of incorporation or organization)	2621 (Primary Standard Industrial Classification Code Number) 6775 Lenox Center Court, Suite 400 Memphis, TN 38115-4436 (901) 369-4100	56-2597640 (I.R.S. Employer Identification No.)

(Address, including zip code, and telephone number, including area code, of each registrant's principal executive offices)

David J. Paterson
President and Chief Executive Officer
Verso Paper Corp.
6775 Lenox Center Court, Suite 400
Memphis, TN 38115-4436
(901) 369-4100

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies of all communications, including communications sent to agent for service, should be sent to:

Taurie M. Zeitzer	George F. Martin	Gregory A. Ezring	Joseph Frumkin
Joshua N. Korff	President and Chief	David S. Huntington	Melissa Sawyer
Michael Kim	Executive Officer	Paul, Weiss, Rifkind,	Sullivan & Cromwell LLP
Kirkland & Ellis LLP 601 Lexington Avenue	NewPage Holdings Inc.	Wharton & Garrison LLP	125 Broad Street

New York, NY 10022 8540 Gander Creek Drive 1285 Avenue of the Americas New York, NY 10004
Miami, OH 45342 New York, NY 10019

Approximate date of commencement of proposed sale to the public: As soon as practicable on or after the effective date of this registration statement after all conditions to the completion of the merger described herein have been satisfied or waived.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. "

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

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If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer " Accelerated filer "

Non-accelerated filer x (Do not check if a smaller reporting company) Smaller reporting company "

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer) "

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer) "

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered ⁽¹⁾⁽²⁾	Proposed	Proposed	Amount of Registration Fee
		Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	
Common Stock, par value \$.01 per share ⁽¹⁾	14,100,000	N/A	\$563,000,000 ⁽³⁾	\$72,514.40 ⁽⁴⁾
11.75% Senior Secured Notes due 2019	\$650,000,000	N/A	(3)	(4)
Guarantee of 11.75% Senior Secured Notes due 2019 ⁽⁵⁾				(4)(6)

(1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the Securities Act), this registration statement also covers an indeterminate number of additional shares of common stock, par value \$.01 per share (Verso common stock), as may be issuable as a result of stock splits, stock dividends or similar transactions.

(2) Represents the estimated maximum number of shares of Verso common stock and the estimated maximum amount of 11.75% Senior Secured Notes due 2019 (the New First Lien Notes) issuable to holders of common stock, par value \$0.001 per share, of NewPage Holdings Inc., a Delaware corporation (NewPage), in the merger

of Verso Merger Sub Inc., a Delaware corporation and an indirect wholly owned subsidiary of Verso Paper Corp., with and into NewPage, with NewPage surviving the merger as an indirect wholly owned subsidiary of Verso Paper Corp. (the Merger).

- (3) Estimated on a combined basis with respect to both the shares of Verso common stock and the New First Lien Notes to be issued pursuant to the Merger solely for the purpose of calculating the registration fee pursuant to Rules 457(f)(2) and 457(f)(3) under the Securities Act. The proposed maximum aggregate offering price and the registration fee have been calculated on the basis of the book value of the NewPage common stock to be received by Verso pursuant to the Merger as of September 30, 2013. Pursuant to Rule 457(f) under the Securities Act, the minimum amount of cash that may be payable by Verso in the Merger has been deducted from the proposed maximum aggregate offering price.
- (4) Determined on a combined basis with respect to both the shares of Verso common stock and the New First Lien Notes to be issued pursuant to the Merger in accordance with Section 6(b) of the Securities Act at a rate equal to \$128.80 per \$1,000,000 of the proposed maximum aggregate offering price.
- (5) Each of Verso Paper Holdings LLC's domestic wholly owned subsidiaries, as of the date of this Registration Statement, except Verso Paper Inc., Bucksport Leasing LLC, Verso Quinnesec REP LLC, Verso Maine Power Holdings LLC, Verso Androscoggin Power LLC, Verso Bucksport Power LLC and guarantees the 11.75% Senior Secured Notes due 2019.
- (6) See the Table of Additional Registrants on the inside facing page for table of additional registrant guarantors. Pursuant to Rule 457(n) of the rules and regulations under the Securities Act, no separate fee for the guarantees is payable.

The registrants hereby amend this Registration Statement on such date or dates as may be necessary to delay its effective date until the registrants shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until this Registration Statement shall become effective on such date as the SEC, acting pursuant to said Section 8(a), may determine.

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Guarantor	State or Other Jurisdiction of Incorporation or Organization	Address of Registrants Principal Executive Offices	Primary Standard Industrial Classification Code No.	IRS Employer Identification Number
Verso Paper LLC	Delaware	6775 Lenox Center Court, Suite 400 Memphis, TN 38115-4436 (901) 369-4100	2621	75-3217399
Verso Androscoggin LLC	Delaware	6775 Lenox Center Court, Suite 400 Memphis, TN 38115-4436 (901) 369-4100	2621	75-3217400
Verso Bucksport LLC	Delaware	6775 Lenox Center Court, Suite 400 Memphis, TN 38115-4436 (901) 369-4100	2621	75-3217402
Verso Sartell LLC	Delaware	6775 Lenox Center Court, Suite 400 Memphis, TN 38115-4436 (901) 369-4100	2621	75-3217406
Verso Quinnesec LLC	Delaware	6775 Lenox Center Court, Suite 400 Memphis, TN 38115-4436 (901) 369-4100	2621	75-3217404
Verso Maine Energy LLC	Delaware	6775 Lenox Center Court, Suite 400 Memphis, TN 38115-4436 (901) 369-4100	2621	26-1857446
Verso Fiber Farm LLC	Delaware	6775 Lenox Center Court, Suite 400 Memphis, TN 38115-4436 (901) 369-4100	2621	75-3217398
nexTier Solutions Corporation	California	6775 Lenox Center Court, Suite 400 Memphis, TN 38115-4436 (901) 369-4100	2621	33-0901108
Verso Quinnesec REP Holding Inc.	Delaware	6775 Lenox Center Court, Suite 400 Memphis, TN 38115-4436	2621	27-4272864

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The information in this proxy and information statement/prospectus is not complete and may be changed. Verso Paper Corp. may not issue these securities until the registration statement filed with the Securities and Exchange Commission is effective. This proxy and information statement/prospectus is not an offer to sell these securities and Verso Paper Corp. is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

PRELIMINARY COPY SUBJECT TO COMPLETION, DATED FEBRUARY 6, 2014

PROXY STATEMENT AND PROSPECTUS PROPOSED MERGER YOUR VOTE IS IMPORTANT

Dear stockholders of Verso Paper Corp.:

On December 28, 2013, the board of directors of Verso Paper Corp., or Verso, approved an Agreement and Plan of Merger, which was subsequently entered into on January 3, 2014, referred to as the Merger Agreement, providing for NewPage to be acquired by Verso, which transaction is referred to as the Merger. The Merger Agreement was separately approved by the board of directors of NewPage Holdings Inc., or NewPage, at a meeting on January 1, 2014 and subsequently by unanimous written consent on January 3, 2014.

Pursuant to the Merger Agreement, each share of common stock of NewPage outstanding immediately prior to the effective time of the Merger (other than treasury shares of NewPage and any shares of NewPage common stock owned by Verso or any subsidiary of Verso or NewPage, and other than shares of common stock as to which dissenters' rights have been properly exercised pursuant to the General Corporation Law of the State of Delaware) will be converted into the right to receive its pro rata portion of approximately \$250 million in cash, approximately \$246 million of which will be paid to NewPage's stockholders as a dividend during the period between the date of the Merger Agreement and the closing, from the proceeds of a new \$750 million bank borrowing that will also refinance NewPage's existing \$500 million term loan facility, plus the cash actually received by NewPage in respect of any exercises of NewPage stock options between the date of the Merger Agreement and the closing of the Merger, \$650 million in principal amount of New First Lien Notes and shares of Verso common stock representing 20% (subject to upward adjustment in certain circumstances to no greater than 25%) of the sum of (x) the number of outstanding Verso shares as of immediately prior to closing of the Merger plus (y) the number of shares, if any, underlying vested, in-the-money Verso stock options as of the signing of the Merger Agreement. This is referred to as the Merger Consideration. See The Merger Agreement Merger Consideration for more details.

The implied value of the stock portion of the Merger Consideration will fluctuate as the market price of Verso common stock fluctuates. The number of shares of Verso common stock issuable to each NewPage stockholder will be rounded up or down to the nearest whole number of shares and no fractional shares or cash in lieu of fractional shares will be paid by Verso. In addition, the value of the portion of the Merger Consideration represented by the New First Lien Notes may be adversely affected by several factors identified in this joint proxy and information statement/prospectus, and we cannot assure you that an active market for the notes will develop or continue. No

denomination of New First Lien Notes less than \$2,000 with fully integral multiples of \$1,000 in excess of \$2,000 will be issued in the Merger, but in lieu thereof each holder of NewPage common stock otherwise entitled to a lower amount of New First Lien Notes will have the aggregate amount of such New First Lien Notes to be issued to such holder equitably adjusted (by rounding up or down to the nearest whole denomination or increment, as appropriate) such that the holders of NewPage common stock only receive New First Lien Notes in denominations of \$2,000 with fully integral multiples of \$1,000 in excess of \$2,000, with no adjustment to the aggregate amount of New First Lien Notes issuable in the Merger. Verso common stock is listed for trading on the New York Stock Exchange under the symbol VRS.

Verso is soliciting proxies for use at a special meeting of stockholders to consider and vote to (i) approve the issuance of shares of Verso common stock as a portion of the Merger Consideration pursuant to the Merger Agreement, (ii) approve the Amended and Restated 2008 Incentive Award Plan and (iii) approve a proposal to adjourn the special meeting, if necessary, if a quorum is present, to solicit additional proxies if there are not sufficient votes in favor to approve proposal (i).

Certain of NewPage's stockholders who own approximately 61% of the voting power of NewPage common stock have entered into support agreements with NewPage and Verso pursuant to which such stockholders have agreed to vote their shares of NewPage common stock or execute a written consent in favor of the adoption and approval of the Merger Agreement. NewPage expects to receive the requisite written consents from those stockholders promptly after receiving the request of NewPage and/or Verso following the effectiveness of the registration statement enclosed herein.

After careful consideration, on December 28, 2013, the Verso board of directors unanimously approved the Merger Agreement, the Merger and the transactions contemplated by the Merger Agreement, and declared that the Merger Agreement, the Merger and the other transactions contemplated by the Merger Agreement are advisable, fair to and in the best interests of Verso and its stockholders. **The Verso board of directors unanimously recommends that you vote FOR the approval of the issuance of shares of Verso common stock as a portion of the Merger Consideration pursuant to the Merger Agreement; FOR the approval of the Amended and Restated 2008 Incentive Award Plan; and, FOR the approval of the adjournment of the Verso special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to approve proposals (i) and (ii) at the time of the Verso special meeting.**

Your vote is important, regardless of the number of shares you own. The Merger cannot be completed without the approval of the Verso stockholders. Verso is holding a special meeting of its stockholders to vote on the proposals necessary to complete the Merger. More information about Verso, NewPage, the Merger Agreement, the Merger and the special meeting of Verso stockholders is contained in this joint proxy and information statement/prospectus. **We encourage you to read this document carefully before voting, including the section entitled Risk Factors beginning on page 46.** Regardless of whether you plan to attend the Verso special meeting, please take the time to vote your securities in accordance with the instructions contained in this document.

For a discussion of risk factors you should consider in evaluating the Merger Agreement and the proposals you are being asked to adopt, see Risk Factors beginning on page 46 of the accompanying proxy and information statement/prospectus.

Sincerely,

/s/

By: David J. Paterson

Title: President and Chief Executive Officer, Verso
Paper Corp.

Neither the SEC nor any state securities commission has approved or disapproved of the Merger described in the accompanying proxy and information statement/prospectus nor have they approved or disapproved of the issuance of the Verso common stock in connection with the Merger, or determined if the accompanying proxy and information statement/prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

The accompanying proxy and information statement/prospectus is dated _____, 2014 and is first being mailed on or about _____, 2014.

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INFORMATION STATEMENT

NOTICE OF EXPECTED ACTION BY WRITTEN CONSENT AND APPRAISAL RIGHTS

**PROPOSED MERGER WE ARE NOT ASKING YOU FOR A PROXY AND YOU ARE REQUESTED
NOT TO SEND US A PROXY**

Dear stockholders of NewPage Holdings Inc.:

The board of directors of NewPage Holdings Inc., or NewPage, at a meeting on January 1, 2014 (with one director absent) and subsequently by unanimous written consent on January 3, 2014, approved the Agreement and Plan of Merger, which was subsequently entered into on January 3, 2014, referred to as the Merger Agreement, providing for NewPage to be acquired by Verso Paper Corp. or Verso, which transaction is referred to as the Merger. The Merger Agreement was separately approved by Verso's board of directors on December 28, 2013.

Pursuant to the Merger Agreement, each share of common stock of NewPage outstanding immediately prior to the effective time of the Merger (other than treasury shares of NewPage and any shares of NewPage common stock owned by Verso or any subsidiary of Verso or NewPage, and other than shares of common stock as to which dissenters' rights have been properly exercised pursuant to the General Corporation Law of the State of Delaware) will be converted into the right to receive its pro rata portion of approximately \$250 million in cash, approximately \$246 million of which will be paid to NewPage's stockholders as a dividend during the period between the date of the Merger Agreement and the closing, from the proceeds of a new \$750 million bank borrowing that will also be used to refinance NewPage's existing \$500 million term loan facility, plus the cash actually received by NewPage in respect of any exercises of NewPage stock options between the date of the Merger Agreement and the closing of the Merger, \$650 million in principal amount of New First Lien Notes and shares of Verso common stock representing 20% (subject to upward adjustment in certain circumstances to no greater than 25%) of the sum of (x) the number of outstanding Verso shares as of immediately prior to closing of the Merger plus (y) the number of shares, if any, underlying vested, in-the-money Verso stock options as of the signing of the Merger Agreement. This is referred to as the Merger Consideration.

The implied value of the stock portion of the Merger Consideration will fluctuate as the market price of Verso common stock fluctuates. The number of shares of Verso common stock issuable to each NewPage shareholder will be rounded up or down to the nearest whole number of shares and no fractional shares or cash in lieu of fractional shares will be issued or paid by Verso. No denomination of New First Lien Notes (as defined in the information statement enclosed with this letter, the Information Statement) less than \$2,000 with fully integral multiples of \$1,000 in excess of \$2,000 will be issued in the Merger, but in lieu thereof each holder of NewPage common stock otherwise entitled to a lower amount of New First Lien Notes will have the aggregate amount of such New First Lien Notes to be issued to such holder equitably adjusted (by rounding up or down to the nearest whole denomination or increment, as appropriate) such that the holders of NewPage common stock only receive New First Lien Notes in denominations of \$2,000 with fully integral multiples of \$1,000 in excess of \$2,000, with no adjustment to the aggregate amount of New First Lien Notes issuable in the Merger. Verso common stock is listed for trading on the New York Stock Exchange under the symbol VRS. In addition, the value of the portion of the merger consideration represented by the New First Lien Notes may be adversely affected by several factors identified in the Information Statement, and we cannot assure you that an active market for the notes will develop or continue.

As of the date for this joint proxy and information statement/prospectus, NewPage has 7,087,947 shares of common stock issued and outstanding. Each of such shares is entitled to one vote on the Merger. The adoption and approval of the Merger Agreement requires the affirmative vote or written consent of the holders of a majority of NewPage's issued and outstanding common stock. On January 3, 2014, certain of NewPage's stockholders which collectively owned 4,299,808 shares, representing approximately 61% of the voting power of NewPage common stock, entered into support agreements with NewPage and Verso pursuant to which such stockholders have agreed to vote their shares of NewPage common stock or execute a written consent in favor of the adoption and approval of the Merger Agreement. NewPage expects to receive the requisite written consents from those stockholders promptly after receiving the request of NewPage and/or Verso following the effectiveness of the registration statement enclosed herein. If NewPage receives written consents from such stockholders, no further action by any other NewPage stockholders would be required to adopt the Merger Agreement or to authorize the transactions contemplated thereby. For this reason, the Information Statement is being provided to you for informational purposes only. NewPage has not solicited and is not soliciting your adoption and approval of the Merger Agreement.

Under Delaware law, if you comply with certain requirements of Delaware law described in the accompanying Information Statement, you will have the right to seek an appraisal and to be paid the fair value of your shares of NewPage common stock as determined in accordance with Delaware law (exclusive of any element of value arising from the accomplishment or expectation of the Merger) instead of the Merger Consideration. Your appraisal rights under Delaware law are more fully described in the accompanying Information Statement under The Merger NewPage Stockholder Appraisal Rights beginning on page 165.

The Information Statement includes important information about NewPage, Verso and the Merger, including the existence of several conditions to NewPage's obligations and those of Verso's to complete the Merger, all of which must be either satisfied or waived prior to the completion of the Merger, and should be read carefully and in its entirety. Neither the Information Statement, nor any other information you receive from NewPage in respect of the Merger, is intended to be legal, tax or investment advice. Accordingly, you should consult your own legal counsel, accountants and investment advisors as to legal, tax and other matters concerning the Merger.

This notice and the accompanying Information Statement shall constitute notice to you of the action by written consent contemplated by Section 228 of the Delaware General Corporation Law.

Sincerely,

/s/

By: Mark A. Angelson

Title: Chairman of the Board

Neither the SEC nor any state securities regulatory agency has approved or disapproved the Merger, passed upon the merits or fairness of the Merger Agreement or the transactions contemplated thereby, including the proposed Merger, or passed upon the adequacy or accuracy of the information contained in this document or the accompanying Information Statement. Any representation to the contrary is a criminal offense.

The accompanying Information Statement is dated _____, 2014 and is first being mailed to NewPage's stockholders on or about _____, 2014.

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VERSO PAPER CORP.

6775 Lenox Center Court, Suite 400

Memphis, TN 38115-4436

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

TO BE HELD ON _____, 2014

NOTICE IS HEREBY GIVEN that a special meeting of stockholders of Verso Paper Corp., or Verso, will be held at 10:00am, Central Standard Time, on _____, 2014, at _____. Holders of Verso common stock at the close of business on _____, 2014 (such date and time, the record date) will be asked to:

- Proposal 1. consider and vote on the issuance of shares of Verso common stock as a portion of the Merger Consideration to NewPage Holdings Inc. stockholders pursuant to the Agreement and Plan of Merger, dated as of January 3, 2014, by and among NewPage Holdings Inc., Verso and Verso Merger Sub Inc., pursuant to which Verso Merger Sub Inc. will merge with and into NewPage Holdings Inc. and NewPage Holdings Inc. will continue as the surviving corporation of such merger and an indirect wholly owned subsidiary of Verso;
- Proposal 2. consider and vote on the approval of the Amended and Restated 2008 Incentive Award Plan;
- Proposal 3. consider and vote upon the approval of any adjournment of the Verso special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to approve proposal 1 at the time of the Verso special meeting.

Please refer to the attached proxy and information statement/prospectus and the merger agreement for further information with respect to the business to be transacted at the Verso special meeting. Verso expects to transact no other business at the meeting. Holders of record of Verso common stock as of the record date will be entitled to notice of and to vote at the Verso special meeting with regard to Proposals 1-3 described above.

The Verso board of directors unanimously resolved to recommend that you vote **FOR** the approval of the issuance of shares of Verso common stock pursuant to the Merger Agreement; **FOR** the approval of the Amended and Restated 2008 Incentive Award Plan; and **FOR** the approval of the adjournment of the Verso special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to approve proposal 1 at the time of the Verso special meeting.

Your vote is important regardless of the number of shares that you own. Whether or not you plan on attending the Verso special meeting, we urge you to read the proxy and information statement/prospectus carefully and to please vote your shares as promptly as possible. You may vote your shares by proxy electronically via the Internet, by telephone, by completing and sending in the appropriate paper proxy card or in person at the Verso special meeting.

All Verso stockholders as of the record date are cordially invited to attend the Verso special meeting.

By Order of the Board of Directors

Peter H. Kesser
Corporate Secretary

, 2014

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REFERENCES TO ADDITIONAL INFORMATION

This joint proxy and information statement/prospectus incorporates by reference important business and financial information about Verso from documents that Verso has filed or will file with the Securities and Exchange Commission, or the SEC, but that are not being included in or delivered with this joint proxy and information statement/prospectus. This information is available to you without charge upon your written or oral request. You may read and copy the documents incorporated by reference in this joint proxy and information statement/prospectus and other information about Verso that is filed with the SEC under the Securities and Exchange Act of 1934, or the Exchange Act, at the SEC's Public Reference Room at 100 F Street, N.E., Washington, DC 20549. You can also obtain such documents free of charge through the SEC's website, www.sec.gov, or by requesting them in writing or by telephone at the following addresses and telephone numbers:

By Mail: Verso Paper Corp.

6775 Lenox Center Court

Suite 400

Memphis, Tennessee 38115-4436

Attention: Investor Relations

By Telephone: (901) 369-4100

For additional information on documents incorporated by reference in this joint proxy and information statement/prospectus, please see "Where You Can Find More Information" beginning on page 326. Please note that information contained on the website of Verso is not incorporated by reference in, nor considered to be part of, this joint proxy and information statement/prospectus.

ABOUT THIS JOINT PROXY AND INFORMATION STATEMENT/PROSPECTUS

Verso has supplied all information contained in or incorporated by reference into this joint proxy and information statement/prospectus relating to Verso and the combined company, including combined company synergies or synergy assumptions or restructuring costs. NewPage has supplied all information contained in this joint proxy and information statement/prospectus relating to NewPage. Verso and NewPage have both contributed to information relating to the Merger.

You should rely only on the information contained in or incorporated by reference by Verso into this joint proxy and information statement/prospectus and on the information contained in this joint proxy and information statement/prospectus provided by NewPage. No one has been authorized to provide you with information that is different from that contained in or incorporated by reference by Verso into this joint proxy and information statement/prospectus and information contained in this joint proxy and information statement/prospectus provided by NewPage. This joint proxy and information statement/prospectus is dated _____, 2014, and is based on information as of such date or such other date as may be noted. You should not assume that the information contained or incorporated by reference into this joint proxy and information statement/prospectus by Verso or contained in this joint proxy and information statement/prospectus provided by NewPage is accurate as of any other date. Neither the mailing of this joint proxy and information statement/prospectus to the stockholders of NewPage nor the taking of any

actions contemplated hereby by Verso or NewPage at any time will create any implication to the contrary.

This joint proxy and information statement/prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in any jurisdiction in which or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction.

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DEFINED TERMS

This joint proxy and information statement/prospectus generally avoids the use of technical defined terms, but a few frequently used terms may be helpful for you to have in mind at the outset. Unless otherwise specified or if the context so requires, this joint proxy and information statement/prospectus uses the following defined terms:

Apollo means Apollo Global Management, LLC;

Chapter 11 Proceedings means the voluntary cases under Chapter 11 of the United States Bankruptcy Code, as amended, commenced by NewPage and certain of its U.S. subsidiaries on September 7, 2011;

Consent Solicitations means the process of Verso trying to obtain consent to amend, eliminate or waive certain sections of the applicable indentures governing the Old Second Lien Notes and Old Subordinated Notes;

Credit Agreement Amendments means the amendments to its Existing ABL Facility and its Existing Cash Flow Facility that Verso entered into in connection with its entry into the Merger Agreement;

Debt Commitment Letters means the debt commitment letters pursuant to which the lenders named therein have agreed, subject to the terms and conditions thereof, to provide the NewPage Term Loan Facility and NewPage ABL Facility;

DGCL means the General Corporation Law of the State of Delaware;

Early Tender Time means the period prior to 12:00 midnight, New York City time, on January 27, 2014 (as it may be extended);

Eligible Holders means holders of Old Second Lien Notes who are qualified institutional buyers (as defined in Rule 144A under the Securities Act) and holders of Old Second Lien Notes who are not U.S. persons in reliance upon Regulation S under the Securities Act;

End Date means 5:00 p.m. (New York City time) on December 31, 2014;

Exchange Offer Transactions means (i) the consummation of the Second Lien Notes Exchange Offer, assuming that all outstanding Old Second Lien Notes are tendered into the Second Lien Notes Exchange Offer by the Early Tender Time (as defined herein) and accepted by us, and (ii) the consummation of the Subordinated Notes Exchange Offer, assuming that all outstanding Old Subordinated Notes are tendered into

the Subordinated Notes Exchange Offer by the Early Tender Time (as defined herein) and accepted by us;

Exchange Offers means the Second Lien Notes Exchange Offer and Subordinated Notes Exchange Offer;

Existing ABL Facility means Verso's existing \$150 million asset-based revolving facility;

Existing Cash Flow Facility means Verso's existing \$50 million cash flow facility;

Existing First Lien Notes means the Verso Issuers' 11.75% Senior Secured Notes due 2019;

Existing NewPage Term Loan means NewPage's term loan that will be repaid prior to the consummation of the Merger, under which \$488.0 million was outstanding as of September 30, 2013;

Expiration Time means the period after the Early Tender Time but prior to 12:00 midnight, New York City time, on February 10, 2014 (as it may be extended);

FERC means the Federal Energy Regulatory Commission;

GAAP means generally accepted accounting principles in the United States;

HSR Act means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended;

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Merger means the transaction pursuant to which Verso's indirect wholly owned subsidiary, Verso Merger Sub Inc., will merge with and into NewPage, and NewPage will become an indirect wholly owned subsidiary of Verso, and the conversion of shares of NewPage common stock into rights to receive cash, shares of Verso common stock and the New First Lien Notes;

Merger Sub means Verso Merger Sub Inc.;

Merger Agreement means the Agreement and Plan of Merger dated as of January 3, 2014, among Verso, Merger Sub and NewPage, providing for the Merger of Merger Sub and NewPage, with NewPage surviving as an indirect subsidiary of Verso;

Merger Consideration means (i) approximately \$250 million in cash, plus the cash actually received by NewPage in respect of any exercises of NewPage stock options between the date of the Merger Agreement and the closing of the Merger, (ii) \$650 million in principal amount of New First Lien Notes and (iii) shares of Verso common stock representing 20% (subject to upward adjustment to no greater than 25% in certain circumstances) of the sum of (x) the number of outstanding shares of Verso common stock as of immediately prior to closing plus (y) the number of shares, if any, underlying vested, in-the-money Verso stock options as of the signing of the Merger Agreement (see **The Merger Agreement** **Merger Consideration** for more details);

New First Lien Notes means the Verso Issuers' 11.75% Senior Secured Notes due 2019 to be offered in connection with the Merger with terms as described in **Description of New First Lien Notes** ;

New Second Lien Notes means the new Second Priority Adjustable Senior Secured Notes to be issued by the Verso Issuers in the Second Lien Notes Exchange Offer;

New Subordinated Notes means the new Adjustable Senior Subordinated Notes to be issued by the Verso Issuers in the Subordinated Notes Exchange Offer;

NewPage means NewPage Holdings Inc., a Delaware corporation;

NewPage ABL Facility means a new asset-based loan facility of up to \$350 million to be entered into by NewPage. The issuers and guarantors of Verso's debt securities (including the New First Lien Notes) and the borrower and guarantors of Verso's credit facilities will not guarantee the obligations under the NewPage ABL Facility, and the borrower and guarantors under the NewPage ABL Facility will not guarantee the obligations under Verso's debt securities and credit facilities. As a result, following the consummation of the Merger, the holders of Verso's debt securities (including the New First Lien Notes) will be structurally subordinated to the obligations under the NewPage ABL Facility to the extent of the value of the assets of the subsidiaries of NewPage (the **NewPage Subsidiaries**);

NewPage board of directors means the board of directors of NewPage;

NewPage By-laws means the by-laws of NewPage;

NewPage Charter means the certificate of incorporation of NewPage;

NewPage common stock means the common stock, par value \$0.001 per share, of NewPage;

NewPage Stockholders Agreement means the Stockholders Agreement, dated as of December 21, 2012, as amended, among NewPage and each of the stockholders party thereto;

NewPage Subsidiaries means subsidiaries of NewPage Holdings Inc.;

NewPage Term Loan Facility means a new term loan facility of up to \$750 million to be entered into by NewPage. The issuers and guarantors of Verso's debt securities (including the New First Lien Notes) and the borrower and guarantors of Verso's credit facilities will not guarantee the obligations under the NewPage Term Loan Facility, and the borrower and guarantors under the NewPage Term Loan Facility will not guarantee the obligations under Verso's debt securities and credit facilities. As a

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result, following the consummation of the Merger, the holders of Verso's debt securities (including the New First Lien Notes) will be structurally subordinated to the obligations under the NewPage Term Loan Facility to the extent of the value of the assets of the NewPage Subsidiaries;

Old Floating Rate Notes means the Verso Issuers' Second Priority Senior Secured Floating Rate Notes due 2014;

Old Second Lien Notes means the Verso Issuers' 8.75% Second Priority Senior Secured Notes due 2019;

Old Subordinated Notes means the Verso Issuers' ~~3/8%~~ Senior Subordinated Notes due 2016;

Predecessor Period means the period prior to December 31, 2012;

Pro Forma Statements means the unaudited pro forma condensed combined financial statements of Verso, Verso Holdings, and NewPage;

PSCW means the Public Service Commission of Wisconsin;

Recapitalization Dividend means the approximately \$246 million which will be paid to NewPage's stockholders as a dividend;

record date means _____, 2014;

Second Lien Notes Exchange Offer means the exchange offer commenced on January 13, 2014 by the Verso Issuers for any and all of their outstanding Old Second Lien Notes in exchange for new Second Priority Adjustable Senior Secured Notes to be issued and the simultaneous solicitation of consents with respect to certain amendments to the indenture governing the Old Second Lien Notes;

Subordinated Notes Exchange Offer means the exchange offer commenced on January 13, 2014 by the Verso Issuers for any and all of their outstanding Old Subordinated Notes in exchange for new Adjustable Senior Subordinated Notes to be issued and the simultaneous solicitation of consents with respect to certain amendments to the indenture governing the Old Subordinated Notes;

Support Agreements means agreements between Verso and certain NewPage stockholders collectively owning approximately 61% of NewPage's outstanding shares of common stock, entered into as of the date of the Merger Agreement, by which such stockholders have agreed to provide their written consents for the adoption of the Merger Agreement;

Successor Period means the period on or after December 31, 2012;

Surviving Corporation means NewPage after the Merger is consummated, as the surviving corporation of the Merger;

Verso means Verso Paper Corp., a Delaware corporation;

Verso board of directors means the board of directors of Verso;

Verso By-laws means the amended and restated by-laws of Verso, dated as of May 14, 2008;

Verso Charter means the amended and restated certificate of incorporation of Verso, as amended on December 10, 2007;

Verso common stock means the common stock, par value \$0.01 per share, of Verso;

Verso Finance means Verso Paper Finance Holdings LLC;

Verso Holdings means Verso Paper Holdings LLC;

Verso Issuers means Verso Paper Holdings LLC and Verso Paper Inc.;

Verso Junior Notes means the Old Second Lien Notes, the Old Floating Rate Notes and the Old Subordinated Notes;

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Verso Junior Noteholder Consent means the written consent or affirmative vote of (i) at least a majority of the holders of the Old Second Lien Notes and (ii) at least a majority of the holders of the Old Subordinated Notes, in each case in favor of the amendments necessary for the adoption of the Merger Agreement, the transactions contemplated by the Merger Agreement and the Exchange Offer Transactions;

Verso Stockholder means Verso Paper Management LP, which owns a majority of the outstanding shares of Verso common stock;

VPI means Verso Paper Investments LP, the parent entity of the Verso Stockholder; and

Wholly Owned Subsidiary of any Person means a Subsidiary of such Person 100% of the outstanding Capital Stock or other ownership interests of which (other than directors qualifying shares or shares required to be held by Foreign Subsidiaries) shall at the time be owned by such Person or by one or more Wholly Owned Subsidiaries of such Person.

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QUESTIONS AND ANSWERS FOR VERSO STOCKHOLDERS

The questions and answers below highlight only selected information from this joint proxy and information statement/prospectus. They do not contain all of the information that may be important to you. The Verso board of directors is soliciting proxies from its stockholders to vote at a special meeting of Verso stockholders, to be held at 10:00am, Central Standard Time, on _____, 2014 at _____, and any adjournment or postponement of that meeting. You should read carefully this entire joint proxy and information statement/prospectus and the additional documents incorporated by reference into this joint proxy and information statement/prospectus to fully understand the matters to be acted upon and the voting procedures for the Verso special meeting.

Q: Why have I received this joint proxy and information statement/prospectus?

A: You are receiving this document because you were a stockholder of record of Verso on the record date for the Verso special meeting. The boards of directors of Verso and NewPage approved the Merger on December 28, 2013 and January 1, 2014, respectively, providing for NewPage to be acquired by Verso. A copy of the Merger Agreement is attached to this joint proxy and information statement/prospectus as Annex A, which we encourage you to review.

In order to complete the Merger, Verso stockholders must vote to approve the issuance of shares of Verso common stock as a portion of the Merger Consideration pursuant to the Merger Agreement.

This document serves as both a proxy statement of Verso and a prospectus of Verso. It is a proxy statement because the Verso board of directors is soliciting proxies from its stockholders to vote on the approval of the issuance of shares of Verso common stock at a special meeting of Verso stockholders as well as the other matters set forth in the notice of the meeting and described in this joint proxy and information statement/prospectus, and your proxy will be used at the meeting or at any adjournment or postponement of the meeting. It is a prospectus because Verso will issue Verso common stock and New First Lien Notes to NewPage stockholders in the Merger. On or about _____, 2014, Verso intends to begin to deliver to its stockholders of record as of the close of business on _____, 2014, printed versions of these materials.

Your vote is important.

We are not soliciting a vote of NewPage stockholders. NewPage stockholders that collectively own approximately 61% of NewPage's outstanding shares of common stock have agreed to execute a written consent approving the Merger. This joint proxy and information statement/prospectus is being provided to NewPage stockholders for informational purposes, including to alert NewPage stockholders of their appraisal rights under the DGCL in connection with the Merger, as described in the section entitled Appraisal Rights in Connection with the Merger.

Q: What are the transactions upon which I am being asked to vote?

A: You are being asked to vote on the issuance of shares of Verso common stock as a portion of the Merger Consideration pursuant to the Merger Agreement and for the approval of the Amended and Restated 2008 Incentive Award Plan governing grants of incentive equity by Verso. You are also being asked to vote to adjourn

the special meeting of Verso stockholders, if necessary, to solicit additional proxies if there are not sufficient votes to approve the issuance of shares of Verso common stock at the time of the Verso special meeting.

Q: Where will the Verso common stock and the notes that I receive in the Merger be publicly traded?

A: Verso common stock is listed on the New York Stock Exchange under the trading symbol VRS. We intend to apply to the New York Stock Exchange to list the shares of Verso common stock offered hereby prior to the consummation of the Merger. The notes are not listed on a public stock exchange.

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Q: How does the Verso board recommend that Verso stockholders vote?

A: On December 28, 2013, the Verso board unanimously determined that the Merger Agreement and the transactions contemplated by the Merger Agreement are advisable and in the best interests of Verso and its stockholders. The Verso board of directors unanimously resolved to recommend that Verso stockholders vote **FOR** the approval of the issuance of shares of Verso common stock as a portion of the Merger Consideration pursuant to the Merger Agreement, **FOR** the approval of the Amended and Restated 2008 Incentive Award Plan and **FOR** the proposal to adjourn the Verso special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to approve the issuance of shares of Verso common stock at the time of the Verso special meeting.

Q: When is the Merger expected to be completed?

A: The parties anticipate that the Merger will be completed during the second half of 2014.

Q: Are there risks associated with the Merger that I should consider in deciding how to vote?

A: Yes. There are a number of risks related to the Merger and the other transactions contemplated by the Merger Agreement that are discussed in this joint proxy and information statement/prospectus. Please read with particular care the detailed description of the risks described in the section of this joint proxy and information statement/prospectus entitled Risk Factors beginning on page 46.

Q: When and where is the Verso special meeting?

A: The Verso special meeting will be held at 10:00am, Central Standard Time, on _____, 2014, at _____.

Q: What matters are to be voted on at the Verso special meeting?

A: At the Verso special meeting, holders of Verso common stock as of the close of business on _____, 2014 (the record date) will be asked to:

- Proposal 1. consider and vote on the issuance of shares of Verso common stock as part of the Merger Consideration pursuant to the Merger Agreement;
- Proposal 2. consider and vote on the approval of the Amended and Restated 2008 Incentive Award Plan;
- Proposal 3. consider and vote upon the approval of any adjournment of the Verso special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to approve proposal 1 at the time of the Verso special meeting.

Q: Why does Verso need to amend the incentive award plan?

A: Verso has granted incentive equity awards, and plans to grant additional incentive equity awards in the future, to its employees so as to encourage strong performance by the recipients of such awards by enabling them to participate in the future growth of the business. The number of shares of Verso common stock authorized for issuance under the incentive plan must be increased based on the incentive equity awards Verso has granted to its employees in 2013 and the incentive equity awards Verso plans to grant to certain executives upon the closing of the Merger and to its employees as it customarily would over the next few years. The Amended and Restated 2008 Incentive Award Plan would increase the number of shares of Verso common stock that may be issued pursuant to incentive equity awards from 6,250,000 shares to shares of Verso common stock.

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Q: What is a quorum?

A: In order for business to be conducted at the Verso special meeting, a quorum must be present. The quorum requirement for holding the Verso special meeting and transacting business at the Verso special meeting is the presence, in person or by proxy, of a majority of the issued and outstanding shares of Verso common stock as of the record date entitled to vote at the Verso special meeting.

Q: What is the effect of broker non-votes?

A: Under the rules of the New York Stock Exchange, brokers, banks and other nominees are not permitted to exercise voting discretion on any of the proposals to be voted upon at the Verso special meeting. Therefore, if a beneficial holder of shares of Verso common stock does not give the broker, bank or other nominee specific voting instructions on Proposals 1, 2 or 3, the holder's shares of Verso common stock will not be entitled to vote, and will not be voted, on those proposals. Broker non-votes (if any) will have no effect on the voting results of Proposals 1, 2 or 3.

Q: Who can vote at the Verso special meeting?

A: Holders of record at the close of business as of the record date of Verso common stock will be entitled to notice of and to vote at the Verso special meeting. Each of the shares of Verso common stock issued and outstanding on the record date is entitled to one vote at the Verso special meeting with regard to each of the proposals described above.

Q: What stockholder approvals are needed?

A: Proposals 1, 2 and 3 require the affirmative vote of a majority of the votes cast in person or represented by proxy at the Verso special meeting.

As of _____, 2014, the record date for determining stockholders of Verso entitled to vote at the Verso special meeting, there were _____ shares of Verso common stock outstanding and entitled to vote at the Verso special meeting, held by approximately _____ holders of record.

Q: Are NewPage stockholders voting on the Merger?

A: No. No vote of NewPage stockholders is required to complete the Merger. NewPage stockholders which collectively own approximately 61% of NewPage's outstanding shares of common stock have agreed to execute a written consent approving the Merger. Therefore, we are not soliciting a vote of NewPage stockholders.

Q: If I beneficially own restricted shares of Verso common stock as of the record date issued pursuant to any of Verso's equity incentive plans, will I be able to vote on the matters to be voted upon at the Verso special meeting?

A: Yes. Holders who beneficially own restricted shares of Verso common stock as of the record date issued pursuant to any of Verso's equity incentive plans may vote on the issuance of shares of Verso common stock as a portion of the Merger Consideration and on the other matters to be voted on at the Verso special meeting.

Q: Will any other matters be presented for a vote at the Verso special meeting?

A: Verso is not aware of any other matters that will be presented for a vote at the Verso special meeting. However, if any other matters properly come before the Verso special meeting, the proxies will have the discretion to vote upon such matters in their discretion.

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Q: Who can attend the Verso special meeting?

A: You are entitled to attend the Verso special meeting only if you are a Verso stockholder of record or a beneficial owner as of the record date, or you hold a valid proxy for the Verso special meeting.

If you are a Verso stockholder of record and wish to attend the Verso special meeting, please so indicate on the appropriate proxy card or as prompted by the telephone or Internet voting system. Your name will be verified against the list of Verso stockholders of record prior to your being admitted to the Verso special meeting.

If a broker, bank or other nominee is the record owner of your shares of Verso common stock, you will need to have proof that you are the beneficial owner to be admitted to the Verso special meeting. A recent statement or letter from your bank or broker confirming your ownership as of the record date, or presentation of a valid proxy from a broker, bank or other nominee that is the record owner of your shares of Verso common stock, would be acceptable proof of your beneficial ownership.

You should be prepared to present photo identification for admittance. If you do not provide photo identification or comply with the other procedures outlined above upon request, you may not be admitted to the Verso special meeting.

Regardless of whether you intend to attend the Verso special meeting, you are encouraged to vote your shares of Verso common stock as promptly as possible. Voting your shares will not impact your ability to attend the Verso special meeting.

Q: How do I vote my shares?

A: You may vote your shares of Verso common stock by proxy electronically via the Internet, by telephone, by completing and sending in the appropriate paper proxy card or in person at the Verso special meeting.

Q: How do I vote if my shares of Verso common stock are held in street name by a broker, bank or other nominee?

A: If you hold your shares of Verso common stock in street name, you have the right to direct your broker, bank or other nominee how to vote the shares. You should complete a voting instruction card provided to you by your broker, bank or other nominee or provide your voting instructions electronically via the Internet or by telephone, if made available by your broker, bank or other nominee. If you wish to vote in person at the meeting, you must first obtain from your broker, bank or other nominee a proxy issued in your name.

Q: If my shares of Verso common stock are held in street name, will my broker, bank or other nominee vote my shares for me?

A: If you hold your shares of Verso common stock in street name and do not provide voting instructions to your broker, bank or other nominee, your shares will not be voted on the proposals described above because your

broker, bank or other nominee does not have discretionary authority to vote on these proposals. You should follow the directions your broker, bank or other nominee provides.

Q: Can I change my vote after I have delivered my proxy?

A: You may revoke a proxy or change your voting instructions at any time prior to the vote at the Verso special meeting. You may enter a new vote electronically via the Internet or by telephone or by mailing a new proxy card or new voting instruction card bearing a later date (which will automatically revoke your earlier voting instructions) or by attending the Verso special meeting and voting in person. Your attendance at the Verso special meeting in person will not cause your previously granted proxy to be revoked unless you

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specifically so request. You may deliver written notice of revocation of a proxy to Verso's Corporate Secretary at any time before the Verso special meeting by sending such revocation to the Corporate Secretary, 6775 Lenox Center Court, Suite 400, Memphis, Tennessee 38115-4436, in time for the Corporate Secretary to receive it before the Verso special meeting.

Q: What if I receive more than one proxy card?

A: If you receive more than one proxy card, your shares of Verso common stock are registered in more than one name or are registered in different accounts. Please complete, date, sign and return each appropriate proxy card to ensure that all your shares are voted.

Q: What do I need to do now?

A: After carefully reading and considering the information contained in this joint proxy and information statement/prospectus, please respond by completing, signing and dating the appropriate proxy card or voting instruction card and returning in the enclosed postage-paid envelope, or, if available, by submitting your voting instruction electronically via the Internet or by telephone, as soon as possible so that your shares of Verso common stock may be represented and voted at the Verso special meeting. In addition, you may also vote your shares in person at the Verso special meeting. If you hold shares registered in the name of a broker, bank or other nominee, that broker, bank or other nominee has enclosed, or will provide, instructions for directing your broker, bank or other nominee how to vote those shares.

Q: Should I send in my stock certificates (or evidence of shares in book-entry form) with my proxy card?

A: No. Please do NOT send your Verso stock certificates (or evidence of shares in book-entry form) with your proxy card.

Q: Who can help answer my questions?

A: If you have any questions about the Verso special meeting, the matters to be voted upon, including the Merger, or questions about how to submit your proxy, or if you need additional copies of this joint proxy and information statement/prospectus or the enclosed proxy card or voting instruction card, you should contact Peter H. Kesser at peter.kesser@versopaper.com (e-mail) or call (901) 369-4105.

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QUESTIONS AND ANSWERS TO NEWPAGE STOCKHOLDERS ABOUT THE MERGER

The following questions and answers are intended to address briefly some commonly asked questions regarding the Merger and the Merger Agreement. These questions and answers may not address all questions that may be important to you as a NewPage stockholder. Please refer to the Summary and the more detailed information contained elsewhere in this joint proxy and information statement/prospectus, the annexes to this joint proxy and information statement/prospectus and the documents referred to in this joint proxy and information statement/prospectus, each of which you should read carefully. You may obtain additional information about NewPage and its subsidiaries without charge by following the instructions set forth in the section entitled Where You Can Find More Information beginning on page 326.

Q: What is the proposed transaction and what effects will it have on NewPage?

A: The proposed transaction is the acquisition of NewPage by Verso pursuant to the Merger Agreement. The acquisition is structured as a reverse triangular merger. If the closing conditions under the Merger Agreement have been satisfied or waived and the Merger Agreement is not otherwise terminated, Merger Sub, an indirect wholly owned subsidiary of Verso, will merge with and into NewPage, with NewPage as the surviving entity. As a result of the Merger, NewPage will become an indirect wholly-owned subsidiary of Verso will no longer be a 1934 Act reporting company and will no longer file any reports with the SEC on account of NewPage's common stock. In addition, the NewPage Stockholders Agreement will terminate in accordance with its terms.

Q: What will I be entitled to receive pursuant to the Merger Agreement?

A: Pursuant to the Merger Agreement, each share of NewPage common stock issued and outstanding immediately prior to the effective time of the Merger (other than treasury shares of NewPage and any shares of NewPage common stock owned by Verso or any subsidiary of Verso (including Merger Sub) or NewPage, and other than shares of NewPage common stock as to which dissenters' rights have been properly exercised pursuant to the DGCL) will be converted into the right to receive its pro rata portion of (i) approximately \$250 million in cash, approximately \$246 million of which will be paid to NewPage's stockholders as a dividend during the period between the date of the Merger Agreement and the closing from the proceeds of a new \$750 million bank borrowing that will also be used to refinance NewPage's existing \$500 million term loan facility, plus the cash actually received by NewPage in respect of any exercises of NewPage stock options between the date of the Merger Agreement and the closing of the Merger, (ii) \$650 million in principal amount of New First Lien Notes and (iii) shares of Verso common stock representing 20% (subject to upward adjustment in certain circumstances to no greater than 25%) of the sum of (x) the number of outstanding Verso shares as of immediately prior to closing of the Merger plus (y) the number of shares, if any, underlying vested, in-the-money Verso stock options as of the signing of the Merger Agreement. Upon completion of the Merger, you will not own any shares of the capital stock in the Surviving Corporation but will own shares of Verso common stock to be issued to NewPage stockholders as part of the Merger Consideration.

Q: When do you expect the Merger to be completed?

A: We are working to complete the Merger as soon as practicable. The parties anticipate that the Merger will be completed during the second half of 2014. However, because the Merger is subject to a number of conditions, some of which are beyond the control of NewPage and Verso, the precise timing for completion of the Merger cannot be predicted with certainty, and we cannot assure you that the Merger will be completed at all. See the section entitled "The Merger Agreement - Conditions to The Merger" beginning on page 193.

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Q: When can I expect to receive the cash Merger Consideration for my shares?

A: NewPage stockholders will receive approximately \$246 million of the cash portion of the Merger Consideration through the Recapitalization Dividend when the proceeds of the NewPage Term Loan Facility are funded. After the Merger is completed, you will be sent a stockholder consent and release, a cooperation agreement and detailed written instructions for exchanging your NewPage common stock for the Merger Consideration. When you properly complete and return the required documentation described in the written instructions, you will receive from the paying agent your pro rata portion of the note consideration, share consideration and remaining portion of the cash consideration for your shares.

Q: What are the material U.S. federal income tax consequences of the Merger?

A: The receipt of Merger Consideration for NewPage common stock pursuant to the Merger will be a taxable transaction for U.S. federal income tax purposes. In general, a stockholder subject to U.S. federal income taxation who receives Merger Consideration in exchange for NewPage common stock will recognize gain or loss for U.S. federal income tax purposes in an amount equal to the difference between the fair market value of the Merger Consideration, other than the Recapitalization Dividend, paid to such stockholder and the adjusted basis of the NewPage common stock exchanged by such stockholder in the Merger. In addition, the Recapitalization Dividend will be treated as a taxable dividend to the extent of NewPage's current and accumulated earnings and profits (as determined for U.S. tax purposes). See Certain Material U.S. Federal Income Tax Consequences. Tax matters can be complicated, and the tax consequences of the Merger to you will depend on your particular tax situation. You should consult your tax advisor to determine the tax consequences of the Merger to you.

Q: Did the NewPage board of directors approve and recommend the Merger Agreement?

A: Yes. At a meeting on January 1, 2014 and subsequently by unanimous written consent dated January 3, 2014, the NewPage board of directors approved the Merger Agreement.

Q: Has stockholder approval and adoption of the Merger Agreement been obtained?

A: Not yet as of the date of this joint proxy and information statement/prospectus. As of the date of this joint proxy and information statement/prospectus, NewPage has 7,087,947 shares of common stock issued and outstanding. Each of such shares is entitled to one vote on the Merger. The adoption of the Merger Agreement requires the affirmative vote or written consent of the holders of a majority of NewPage's issued and outstanding common stock. In connection with the execution of the Merger Agreement, NewPage, Verso and certain NewPage stockholders which collectively owned 4,299,808 shares, representing approximately 61% of NewPage's outstanding shares of common stock and voting power entered into support agreements, dated as of the date of the Merger Agreement (each, a Support Agreement). The stockholders that are party to Support Agreements have agreed to provide their written consents for the adoption of the Merger Agreement and to waive their appraisal rights immediately after receiving the request of NewPage and/or Verso following the effectiveness of this joint proxy and information statement/prospectus.

Q: What happens if the Merger is not completed?

A: If the Merger is not completed for any reason, NewPage will continue as an independent entity, your NewPage common stock will not be cancelled and will remain outstanding, and you will not receive the Merger Consideration.

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Q: Why am I not being asked to vote on the Merger?

A: This document is entitled joint proxy and information statement/prospectus because it is a joint document combining a proxy for Verso stockholders and an information statement for NewPage stockholders. We are not asking for a proxy from NewPage stockholders and you are not being requested to send us a proxy. Consummation of the Merger requires the adoption of the Merger Agreement by the holders of a majority of the outstanding shares of NewPage common stock voting or consenting as a single class. NewPage expects to obtain the requisite written consents necessary to approve and adopt the Merger Agreement from NewPage stockholders which collectively own approximately 61% of NewPage's outstanding shares of common stock and voting power pursuant to the support agreements. Assuming NewPage receives such written consents, no further approval of the stockholders of NewPage will be required to adopt the Merger Agreement and approve the Merger and the transactions and agreements contemplated by the Merger Agreement.

Q: Why am I receiving this joint proxy and information statement/prospectus?

A: You may be receiving this joint proxy and information statement/prospectus because you owned shares of NewPage common stock on the close of business on . As a result of entering into the Merger Agreement, applicable laws and regulations require us to provide you with an information statement.

Q: What happens if I transfer my shares before the completion of the Merger?

A: If you transfer your shares before the completion of the Merger, you will have transferred the right to receive the Merger Consideration to be received by NewPage stockholders pursuant to the Merger. In order to receive the Merger Consideration, you must hold your shares through completion of the Merger.

Q: Am I entitled to exercise appraisal rights under the DGCL instead of receiving the Merger Consideration for my shares of NewPage common stock?

A: Yes, provided that you comply with all applicable requirements and procedures of the DGCL. As a holder of NewPage common stock, you are entitled to appraisal rights under the DGCL in connection with the Merger if you take certain actions and meet certain conditions. See the section entitled The Merger NewPage Stockholder Appraisal Rights beginning on page 165.

Q: Who can help answer my questions?

A: If you have any questions about the Merger or the Merger Agreement, or if you need additional copies of this joint proxy and information statement/prospectus, you should contact Barbara Telek at barbara.telek@newpagecorp.com (e-mail) or call (937) 242-9629.

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SUMMARY

This summary highlights selected information described in more detail elsewhere in this joint proxy and information statement/prospectus and the documents incorporated herein by reference and may not contain all of the information that is important to you. To understand the Merger and to obtain a more complete description of the terms of the Merger Agreement, you should carefully read this entire proxy and information statement/prospectus, including the annexes hereto, and the documents to which Verso and NewPage refer you. You may obtain the information incorporated by reference into this joint proxy and information statement/prospectus without charge by following the instructions in the section entitled "Where You Can Find More Information" beginning on page 326. We have included page references parenthetically to direct you to a more complete description of the topics presented in this summary. Within the organization, Verso Paper Corp. is the ultimate parent entity and the sole member of Verso Paper Finance Holdings One LLC, which is the sole member of Verso Paper Finance Holdings LLC, which is the sole member of Verso Paper Holdings LLC. Unless otherwise indicated herein or the context requires otherwise, references in this Summary to *Verso*, refers collectively to Verso Paper Corp. and its subsidiaries; the term *Verso Finance* refers to Verso Paper Finance Holdings LLC; the term *Verso Holdings* refers to Verso Paper Holdings LLC. Unless otherwise noted, the information provided pertains to both Verso and Verso Holdings. References to *NewPage* refer collectively to NewPage Holdings Inc. and its subsidiaries, and references to *we*, *us* or *our* refer collectively to Verso and NewPage.

The Companies

Verso (See page)

Verso Paper Corp.

6775 Lenox Center Court, Suite 400

Memphis, Tennessee 38115-4436

(901) 369-4100

Verso is a leading North American supplier of coated papers to catalog and magazine publishers. The coating process adds a smooth uniform layer in the paper, which results in superior color and print definition. As a result, coated paper is used primarily in media and marketing applications, including catalogs, magazines, and commercial printing applications, such as high-end advertising brochures, annual reports, and direct mail advertising.

Verso is one of North America's largest producers of coated groundwood paper, which is used primarily for catalogs and magazines. Verso is also a low cost producer of coated freesheet paper, which is used primarily for annual reports, brochures, and magazine covers. Verso also produces and sells market kraft pulp, which is used to manufacture printing and writing paper grades and tissue products. Verso's net sales by product line for the year ended December 31, 2012 were approximately \$698 million, \$479 million, \$141 million and \$157 million for coated groundwood paper, coated freesheet paper, pulp and other, respectively.

Verso operates eight paper machines at three mills located in Maine and Michigan. Verso believes its coated paper mills are among the most efficient and lowest cost coated paper mills based on the cash cost of delivery to Chicago, Illinois. Verso attributes its manufacturing efficiency, in part, to the significant historical investments made in its mills. Verso's mills have a combined annual production capacity of 1,305,000 tons of coated paper, 160,000 tons of ultra-lightweight specialty and uncoated papers, and 930,000 tons of kraft pulp. Of the pulp that Verso produces,

Verso consumes approximately 635,000 tons internally and sells the rest. Verso's facilities are well located near major publication printing customers, which affords it the ability to more quickly and cost-effectively deliver its products. The facilities also benefit from convenient and cost-effective access to northern softwood fiber, which is required for the production of lightweight and ultra-lightweight coated papers.

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Verso sells and markets its products to approximately 130 customers, which comprise approximately 700 end-user accounts. Verso has long-standing relationships with many leading magazine and catalog publishers, commercial printers, specialty retail merchandisers and paper merchants. Verso's relationships with its ten largest coated paper customers average more than 20 years. Verso reaches its end-users through several distribution channels, including direct sales, commercial printers, paper merchants, and brokers. Many of Verso's customers provide Verso with forecasts of their paper needs, which allows Verso to plan its production runs in advance, optimizing production over its integrated mill system and thereby reducing costs and increasing overall efficiency. Verso's key customers include leading magazine publishers such as Condé Nast Publications, Hearst Enterprises, and National Geographic Society; leading catalog producers such as Avon Products, Inc., Restoration Hardware, Inc. and Uline, Inc.; leading commercial printers such as Quad/Graphics, Inc. and RR Donnelley & Sons Company and leading paper merchants and brokers, such as A.T. Clayton & Co., xpedx, and Clifford Paper, Inc.

As of September 30, 2013, Verso had approximately 2,100 employees. For the fiscal years ended December 31, 2012, 2011, and 2010, Verso had net sales of approximately \$1,474.6 million, \$1,722.5 million and \$1,605.3 million, respectively. For the nine months ended September 2013 and 2012, Verso had net sales of \$1,038.5 million and \$1,113.6 million, respectively. Verso had net losses of \$173.8 million, \$137.1 million and \$131.1 million in fiscal years 2012, 2011, and 2010, respectively, and net losses of \$91.2 million and \$199.3 million for the nine months ended September 30, 2013 and 2012, respectively. Verso Holdings had net losses of \$166.2 million, \$122.5 million and \$125.5 million in fiscal years 2012, 2011, and 2010, respectively, and net losses of \$90.6 million and \$194.6 million for the nine months ended September 30, 2013 and 2012, respectively.

Additional information about Verso is included in documents incorporated by reference into this joint proxy and information statement/prospectus. See "Where You Can Find More Information" beginning on page 326.

Verso Merger Sub Inc.

Verso Merger Sub Inc.

6775 Lenox Center Court, Suite 400