

GEORGIA PACIFIC CORP
Form 4
December 28, 2005

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 *
BALLOUN JAMES S

(Last) (First) (Middle)

133 PEACHTREE STREET, N.E.

(Street)

ATLANTA, GA 30303

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GEORGIA PACIFIC CORP [GP]

3. Date of Earliest Transaction (Month/Day/Year)
12/23/2005

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 Indirect Ownership (Instr. 4)
Georgia-Pacific Common Stock	12/23/2005		D	V 10,181	(A) or (D) \$ 48 (1) 0	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 (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 of Derivative Security (Instr. 3)
				Code	V (A) (D)	Date Exercisable	Expiration Date
Deferred Stock Units	(2)	12/23/2005		D	2,595.904	(3)	(3)
GEORGIA-PACIFIC OUTSIDE DIRECTORS STOCK OPTION PLAN - 2002	\$ 15.22	12/23/2005		D	8,200	(4)	01/31/2013
GEORGIA-PACIFIC OUTSIDE DIRECTORS STOCK OPTION PLAN - 2002	\$ 24.8	12/23/2005		D	4,000	(5)	02/01/2012
GEORGIA-PACIFIC OUTSIDE DIRECTORS STOCK OPTION PLAN - 2004	\$ 28.1	12/23/2005		D	3,407	(6)	02/01/2014
Phantom Stock Units - GP	(7)	12/23/2005		D	12,972.598 (8)	(9)	(9)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BALLOUN JAMES S 133 PEACHTREE STREET, N.E. ATLANTA, GA 30303		X		

Signatures

By: Keith L. Belknap, Attorney-in-Fact For: JAMES S. BALLOUN

12/28/2005

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) Represents restricted stock that vested in connection with that certain merger agreement, dated as of November 13, 2005, between Koch Industries, Inc., Koch Forest Products, Inc. and Georgia-Pacific Corporation (the "Merger Agreement"). Such shares were disposed of for

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a cash payment of \$48 per share, pursuant to the Merger Agreement.

- (2) Each deferred stock unit issued under the Georgia-Pacific Corporation Outside Director Deferred Stock Unit Plan (the "Stock Unit Plan") is equivalent in value as of the date of issuance to one share of Georgia-Pacific Corporation common stock.

The value of each deferred stock unit will track the value of a single share of Georgia-Pacific common stock. The deferred stock units acquired under the Stock Unit Plan is expected to be settled in a lump sum cash payment not later than 30 days following the effective date of the merger.

- (3) This option, under the terms of the Georgia-Pacific Corporation Outside Directors Stock Option Plan, which provided for vesting in three annual installments beginning January 31, 2004, was canceled in the merger in exchange for a cash payment representing the difference between the exercise price of the option and the tender offer price of \$48 per share, as set forth in the Merger Agreement.

- (4) This option, under the terms of the Georgia-Pacific Corporation Outside Directors Stock Option Plan, which provided for vesting in three annual installments beginning February 1, 2003, was canceled in the merger in exchange for a cash payment representing the difference between the exercise price of the option and the tender offer price of \$48 per share, as set forth in the Merger Agreement.

- (5) This option, under the terms of the Georgia-Pacific Corporation Outside Directors Stock Option Plan, which provided for vesting in three annual installments beginning February 1, 2005, was canceled in the merger in exchange for a cash payment representing the difference between the exercise price of the option and the tender offer price of \$48 per share, as set forth in the Merger Agreement.

- (6) Under the Georgia-Pacific Corporation Directors Deferred Compensation Plan (the "Plan"), each phantom stock unit is equivalent in value to one share of Georgia-Pacific Corporation common stock.

- (7) Includes 67.066 phantom stock units acquired pursuant to a dividend reinvestment feature of the Plan.

- (8) The phantom stock units acquired under the Plan will be settled in cash. Payments will be made on a date or dates certain, based on the reporting person's irrevocable election to receive either a single cash payment or a specified number of annual installments.

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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