

PM40 Insider Trading since April 26 (with late reports from prior period)*

	Date	Name	Bought	Sold	Total Value	Price Range	Total Volume
1. 3M (MMM)	3-May-19	Gregory Page	1000		\$176,260	176.2600	\$176,260
1. 3M (MMM)	7-May-19	Gregory Page	1000		\$179,600	179.6000	\$179,600
2. Amcor (AMCRV)*							
3. Avery Dennison (AVY)*							
4. Bemis (BMS)							
5. Boise Cascade (BCC)							
6. Brookfield (BIP)*							
7. CatchMark Timber (CTT)	8-May-19	Brian Davis	600		\$5,934	9.8900	\$5,934
	7-May-19	Brian Davis	2,500		\$25,125	10.0500	\$25,125
8. Clearwater Paper (CLW)	3-May-19	Linda Massman	5,500		\$98,583	17.9241	\$98,583
9. Domtar (UFS)							
10. Ennis (EBF)							
11. Glatfelter (GLT)							
12. Graphic Packaging (GPK)							
13. Greif Inc (GEF)							
14. Hadera Paper Ltd (HAIPF)*							
15. International Paper (IP)	30-Apr-19	Jeanmichel Riberis		5,000	(\$645,000)	129.0000	\$645,000
16. IT Tech Packaging Inc (ITP)							
17. Kimberly-Clark (KMB)	16-May-19	Sandra Macquillan		343	(\$44,247)	129.0000	\$44,247
	15-May-19	Sandra Macquillan		16,505	(\$2,125,157)	128.7584	\$2,125,157
	13-May-19	Thomas Falk		58,218	(\$7,407,088)	127.2302	\$7,407,088
	10-May-19	Aaron Powell		6,986	(\$887,348)	127.0180	\$887,348
	9-May-19	Sandra MacQuillan		5,385	(\$679,318)	126.1500	\$679,318
18. Louisiana Pacific (LPX)							
19. LSC Communications, Inc. (LKSD)							
20. Mercer International (MERC)							
21. Neenah, Inc. (NP)	10-May-19	Larry Newton Brownlee		5,000	(\$312,600)	62.5200	\$312,600
22. PCA (PKG)							
23. Potlatch (PCH)							
24. Quad (QUAD)							
25. Rayonier Advanced Materials (RYAM)							
26. Rayonier Inc. (RYN)	6-May-19	Mark McHugh		10,000	(\$326,213)	32.6213	\$326,213
	5-6-2019	David Nunes		100	(\$3,263)	32.6332	\$3,263
27. RELX Group (RELX)*							
28. Resolute Forest Products (RFP)							
29. SAPPi (SPPY)*							
30. Schweitzer-Mauduit (SWM)							
31. Sonoco (SON)	24-Apr-19	Howard Coker		6,484	(\$401,611)	61.9388	\$401,611
	24-Apr-19	Roger Schrum		812	(\$50,858)	62.6332	\$50,858
	23-Apr-19	Kevin Mahoney		2,295	(\$138,833)	60.4937	\$138,833
	22-Apr-19	Rodger Fuller		5,085	(\$306,371)	60.2500	\$306,371
32. Stora Enso (SEOAY)*							
33. Suzano Papel (SUZ)*							
34. Universal Forest Products, Inc (UFPI)	13-May-19	Patrick Webster		2,809	(\$101,630)	36.1800	\$101,630
	3-May-19	Rober Coleman		10,000	(\$375,594)	37.5594	\$375,594
	2-May-19	Donald Tames		5,000	(\$185,000)	37.0000	\$185,000
	1-May-19	Patrick Webster		11,325	(\$418,912)	36.9900	\$418,912
	26-Apr-19	Robert Coleman		10,000	(\$353,400)	35.3400	\$353,400
	26-Apr-19	Michael Cole		10,446	(\$381,279)	36.5000	\$381,279
	26-Apr-19	Allen Peters		7,800	(\$294,450)	37.7500	\$294,450
35. UPM Kymmene (UPMKY)*							
36. USG (USG)							
37. Verso Corp. (VRS)							
38. Veritiv (VRTV)							
39. WestRock (WRK)							
40. Weyerhaeuser (WY)							
Net					(\$14,952,670)		\$15,923,674

Total Shares Transacted	190,193
Average Flow Per Share (out)	(\$78.62)

*Non-US Based Companies are not required to report.