

## PM40 Insider Trading since May 4 (with late reports from prior period)\*

	Date	Name	Bought	Sold	Total Value	Price Range	Total Volume
1. 3M (MMM)	4-May-21 3-May-21	REINSETH THERESA E POUL MOJDEH		2-Feb-00 16-Feb-02	(\$6,585) (\$155,242)	199.5400 199.5400	\$6,585 \$155,242
2. Amcor (AMCR)*	7-May-21	WILSON IAN		195,200	(\$2,412,672)	12.3600	\$2,412,672
3. Avery Dennison (AVY)*	1-May-21	HICKS KEN C		6,318	(\$1,391,350)	220.2200	\$1,391,350
4. Boise Cascade (BCC)	10-May-21 10-May-21 10-May-21	HOGANS MACK L RANCOURT WAYNE M TWEDT JILL		2,635 27,900 3,086	(\$199,390) (\$2,113,425) (\$232,561)	75.6700 75.7500 75.3600	\$199,390 \$2,113,425 \$232,561
5. CatchMark Timber (CTT)							
6. Clearwater Paper (CLW)							
7. Domtar (UFS)							
8. Ennis (EBF)							
9. Glatfelter (GLT)							
10. Graphic Packaging (GPK)							
11. Greif Inc (GEF)							
12. Hadera Paper Ltd (HAI/PF)*							
13. International Paper (IP)	4-May-21	PLATH THOMAS J.		3,400	(\$202,198)	59.4700	\$202,198
14. IT Tech Packaging Inc (ITP)							
15. Kimberly-Clark (KMB)							
16. Louisiana Pacific (LPX)							
17. Mercer International (MERC)							
18. Mondri (MONDY)*							
19. Nine Dragons (NDG/PY)*							
20. Neenah, Inc. (NP)							
21. PCA (PKG)	11-May-21	CARTER CHARLES J.		9,161	(\$1,416,016)	154.5700	\$1,416,016
22. Pactiv Evergreen (PTVE)	14-May-21	STANGL ROLF	19,200		\$280,320	14.6000	\$280,320
23. PotlatchDeltic (PCH)	6-May-21 5-May-21 4-May-21 29-Apr-21	DRISCOLL WILLIAM LINDEKE COVEY MICHAEL J COVEY MICHAEL J COVEY MICHAEL J		18,333 34,723 26,048 39,341	(\$1,106,947) (\$2,080,949) (\$1,563,401) (\$2,334,102)	60.3800 59.9300 60.0200 59.3300	\$1,106,947 \$2,080,949 \$1,563,401 \$2,334,102
24. Quad (QUAD)	13-May-21 12-May-21	QUADRACCI J JOEL QUADRACCI J JOEL	35,300 30,000		\$111,548 \$90,000	3.1600 3.0000	\$111,548 \$90,000
25. Rayonier Advanced Materials (RYAM)	6-May-21 6-May-21	ADAIR CHARLES E DILL JULIE	5,000 40,000		\$35,750 \$284,000	7.1500 7.1000	\$35,750 \$284,000
26. Rayonier Inc. (RYN)							
27. RELX Group (RELX)*							
28. Resolute Forest Products (RFP)	7-May-21	VACHON JACQUES P		15,377	(\$246,647)	16.0400	\$246,647
29. SAPPi (SPPY)*							
30. Schweitzer-Mauduit (SWM)							
31. Smurfit Kappa (SMFKY)*							
32. Sonoco (SON)	28-Apr-21	HARRELL JAMES A. III		794	(\$52,404)	66.0000	\$52,404
33. Stora Enso (SEAOY)*							
34. Suzano Papel (SUZ)*							
35. Universal Forest Products, Inc (UFPI)	7-May-21 30-Apr-21	MISSAD MATTHEW J MERINO BRUCE A		15,000 7,075	(\$1,305,600) (\$595,008)	87.0400 84.1000	\$1,305,600 \$595,008
36. UPM Kymmene (UPMMY)*							
37. Verso Corp. (VRS)							
38. Veritiv (VRTV)							
39. WestRock (WRK)							
40. Weyerhaeuser (WY)	10-May-21 10-May-21 7-May-21 7-May-21 5-May-21 5-May-21	MERLE DENISE M BLOCKER ADRIAN M MERLE DENISE M BLOCKER ADRIAN M LOEWE NANCY S. O'REAR KEITH		53,719 84,821 59,199 129,913 10,000 15,745	(\$2,213,760) (\$3,428,465) (\$2,343,096) (\$5,192,623) \$385,600 (\$50,541)	41.2100 40.4200 39.5800 39.9700 38.5600 3.2100	\$2,213,760 \$3,428,465 \$2,343,096 \$5,192,623 \$385,600 \$50,541
Net					(\$29,455,763)		\$31,830,199

Total Shares Transacted	888,099
Average Flow Per Share (out)	(\$33.17)

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