

Rock-Tenn CO
Form 11-K
December 21, 2011

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

FORM 11-K
FOR ANNUAL REPORTS OF EMPLOYEE STOCK
PURCHASE, SAVINGS, AND SIMILAR PLANS
Pursuant to Section 15(d) of the Securities Exchange Act of 1934

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended September 30, 2011

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 001-12613

ROCK-TENN COMPANY
1993 EMPLOYEE STOCK PURCHASE PLAN
(Full title of the plan and the address of the plan, if different from that of the issuer named below)

ROCK-TENN COMPANY
504 Thrasher Street, Norcross, Georgia 30071
(Name of the issuer of the securities held pursuant to the plan and address of its principal executive offices)

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September 30, 2011 and 2010 and
Statements of Changes in Plan Equity for each of
the three years ended
September 30, 2011, 2010 and 2009 with
Reports of Independent Registered Public Accounting Firms

ROCK-TENN COMPANY

1993 EMPLOYEE STOCK PURCHASE PLAN
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Report of Independent Registered Public Accounting Firm

Compensation Committee of the Board of Directors
Rock-Tenn Company

We have audited the accompanying statements of financial condition of the Rock-Tenn Company 1993 Employee Stock Purchase Plan (the "Plan") as of September 30, 2011 and the related statement of changes in plan equity for the year ended September 30, 2011. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Rock-Tenn Company 1993 Employee Stock Purchase Plan at September 30, 2011 and the changes in plan equity for the year ended September 30, 2011, in conformity with generally accepted accounting principles in the United States of America.

/s/ Moore, Colson & Company, P.C.

Marietta, Georgia
December 21, 2011

Report of Independent Registered Public Accounting Firm

Compensation Committee of the Board of Directors
Rock-Tenn Company

We have audited the accompanying statements of financial condition of the Rock-Tenn Company 1993 Employee Stock Purchase Plan (the "Plan") as of September 30, 2010 and the related statements of changes in plan equity for each of the two years in the period ended September 30, 2010. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Rock-Tenn Company 1993 Employee Stock Purchase Plan at September 30, 2010 and the changes in plan equity for each of the two years in the period ended September 30, 2010, in conformity with accounting principles generally accepted in the United States of America.

/s/ Cherry, Bekaert & Holland, LLP

Atlanta, Georgia
December 22, 2010

ROCK-TENN COMPANY
1993 EMPLOYEE STOCK PURCHASE PLAN
STATEMENTS OF FINANCIAL CONDITION

	September 30,	
	2011	2010
Assets:		
Receivable from Rock-Tenn Company - (Notes 1 and 2)	\$517,807	\$474,050
Total assets	\$517,807	\$474,050
Liabilities and equity:		
Obligations to purchase Rock-Tenn Company Common A Stock – (Notes 1 and 2)	\$517,807	\$474,050
Plan equity	---	---
Total liabilities and equity	\$517,807	\$474,050

See notes to financial statements

ROCK-TENN COMPANY
 1993 EMPLOYEE STOCK PURCHASE PLAN
 STATEMENTS OF CHANGES IN PLAN EQUITY

	Years Ended September 30,		
	2011	2010	2009
Plan equity at beginning of year	\$---	\$---	\$---
Participant contributions	2,957,903	2,657,652	2,625,716
Purchases of Rock-Tenn Company Class A Common Stock - Note 1	(2,957,903)	(2,657,652)	(2,625,716)
Plan equity at end of year	\$---	\$---	\$---
See notes to financial statements			

NOTE 1 - DESCRIPTION OF THE PLAN:

In 1993, the Board of Directors of Rock-Tenn Company (the “Company”) adopted the Rock-Tenn Company 1993 Employee Stock Purchase Plan (as amended and restated, the “Plan”), pursuant to which participants in the Plan may purchase shares of the Company’s Class A Common Stock (“Common Stock”). The Plan first became effective on January 1, 1994.

The total number of shares of Common Stock that have been authorized under the Plan is 4,320,000 shares. As of September 30, 2011, 831,472 shares of Common Stock remained available for purchase under the Plan.

The Plan permits eligible employees to make regular, systematic purchases of Common Stock directly from the Company through payroll deductions. Effective July 1, 2010, all regular, full-time employees of the Company and most of its U.S. and Canadian subsidiaries are eligible to participate in the Plan upon completion of at least eight months of regular full-time employment with the Company or its subsidiaries. Prior to this date, employees were eligible upon completion of at least twenty months of regular full-time employment. Voluntary employee contributions are deducted from participants’ compensation each pay period and are held by the Company for the participants’ accounts. All funds held by the Company under the Plan are included in the general assets of the Company.

Participants in the Plan are granted an option to purchase shares on the last day of each purchase period (January 31, April 30, July 31 and October 31). The Company uses participant contributions, net of refunds, to purchase shares of Common Stock for each participant. Contributions that exceed the Plan provisions or the Internal Revenue Code of 1986 limits are refunded to participants. The purchase price per share to the participant is equal to 85% of the average of the high and the low sales prices of Common Stock on the last day of the purchase period.

In each of the last three fiscal years, the total number of shares of Common Stock purchased by participants are summarized below:

	Years Ended September 30,		
	2011	2010	2009
# of Class A Common Shares Purchased	54,602	64,794	85,665

Shares of Common Stock purchased under the Plan are issued to participants at the end of each purchase period.

Shares of Common Stock issued under the Plan are subject to a mandatory 6-month holding period. Accordingly, for a period of 6 months following the end of the purchase period in which shares are acquired by participants, the shares may not be sold or transferred.

Participants may terminate contributions and withdraw from the Plan at any time. Even though there are no current intentions to do so, the Board of Directors can terminate the Plan at any time. Stock purchase transactions in process at the time of such termination cannot be modified or canceled without the written consent of the participants.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America.

In June 2009, the Financial Accounting Standard Board (“FASB”) established the FASB Accounting Standards Codification (“ASC”) as the single source of authoritative GAAP. The FASB ASC superseded all the existing non-SEC accounting and reporting standards. The issuances of this statement did not change GAAP, but has changed the applicable citations and naming conventions used when referencing GAAP within these financial statements.

Effective January 1, 2009, the Plan adopted FASB’s updated guidance related to subsequent events, which establishes general standards on accounting for and disclosure of events that occur after the statement of financial condition date but before financial statements are issued or are available to be issued. It requires the disclosure of the date through which an entity has evaluated subsequent events and the basis for that date – that is, whether that date represents the date the financial statements were issued or were available to be issued. This disclosure should alert all users of financial statements being presented. Adoption of the updated guidance did not have a material impact on our statement of changes in plan equity and statement of financial condition.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates that affect the reported amounts of Plan assets and liabilities and disclosure of any contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in Plan equity during the reporting period. Actual results will differ from those estimates and the differences could be material.

Plan Administration

The Plan is administered by the Compensation Committee of the Company’s Board of Directors, which consists of five outside directors.

Plan Expenses

Administrative expenses of the Plan are paid by the Company.

NOTE 3 - FEDERAL INCOME TAXES:

The Plan qualifies as an Employee Stock Purchase Plan under Section 423 of the Internal Revenue Code of 1986. Issuance of shares under this Plan are not intended to result in taxable income to participants in the Plan based on provisions in Section 423 of the Internal Revenue Code. Management believes that the Plan has been operated in accordance with the Code, therefore no provision for income taxes has been reflected in the accompanying financial statements.

NOTE 4 – SUBSEQUENT EVENTS:

On May 27, 2011, the Company completed the acquisition of Smurfit-Stone Container Corporation. Additionally, on October 28, 2011, the Company completed the acquisition of GMI Group, Inc. Effective January 1, 2012, the employees of Smurfit-Stone Container Corporation and GMI Group, Inc. will become employees of the Company and eligible to participate in the Plan upon satisfying the applicable eligibility requirements.

The Company has evaluated subsequent events through December 21, 2011, in connection with the preparation of these financial statements which is the date the financial statements were available to be issued.

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Exhibits

See separate Exhibit Index attached hereto and incorporated by reference herein.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

ROCK-TENN COMPANY

Date: December 21, 2011

By: /s/ Steven C. Voorhees
Steven C. Voorhees
Executive Vice-President, Chief Financial Officer and
Chief Administrative Officer
(Principal Financial Officer and duly authorized officer)

INDEX TO EXHIBITS

Exhibit Number and Description

- 23.1.1 Consent of Moore, Colson & Company, P.C.
- 23.1.2 Consent of Cherry, Bekaert & Holland, L.L.P

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