#### WAUSAU PAPER CORP.

Form 4

March 02, 2007

## FORM 4

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

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

January 31, Expires: 2005

0.5

**OMB APPROVAL** 

Form 4 or Form 5 obligations may continue.

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

Estimated average burden hours per response...

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* URBANEK DENNIS M

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

WAUSAU PAPER CORP. [WPP]

(Check all applicable)

(Last)

1505 PINE VIEW LANE

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

Director 10% Owner X\_ Officer (give title Other (specify

02/20/2007

below)

6. Individual or Joint/Group Filing(Check

SVP Engineering & Environ.

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

Person

WAUSAU, WI 54403-2385

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

(A)

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 5. Number of

6. Date Exercisable and Expiration

Derivative Conversion Security or Exercise

(Month/Day/Year) Execution Date, if any

**Transaction**Derivative Code Securities Acquired

(Month/Day/Year)

7. Title a Underly (Instr. 3

#### Edgar Filing: WAUSAU PAPER CORP. - Form 4

(Instr. 3) Price of (Month/Day/Year) (Instr. 8) (A) or Disposed of Derivative (D)

Security (Instr. 3, 4, and 5)

Code V (A) (D) Date Exercisable Expiration Date

Performance \$ 0 (1) 02/20/2007 A 2,523.5575 12/31/

12/31/2007(2) 12/31/2007(2)

Comm

Stoc

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

URBANEK DENNIS M 1505 PINE VIEW LANE WAUSAU, WI 54403-2385

SVP Engineering & Environ.

# **Signatures**

Sherri L. Craker, Attorney-in-Fact

\*\*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) Converts to common stock on a one-for-one basis.
- (2) Performance conditions satisfied on February 20, 2007; rights vest if employment continues until December 31, 2007. Includes accrued dividend equivalent shares to February 20, 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2