WAUSAU PAPER CORP.

Form 4

March 02, 2007

FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations may continue.

See Instruction 1(b).

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)

(Last)

(City)

1. Name and Address of Reporting Person *

BAUR ANDREW N

(First) (Middle)

13205 MANCHESTER ROAD

(Street)

ST. LOUIS, MO 63131

2. Issuer Name and Ticker or Trading

Symbol

WAUSAU PAPER CORP. [WPP]

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

02/15/2007

4. If Amendment, Date Original

Filed(Month/Day/Year)

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

Issuer

below)

Person

X_ Director

Applicable Line)

Officer (give title

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(State)

(Month/Day/Year)

(Zip)

Code

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

TransactionAcquired (A) or Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

4. Securities

Reported (A) Transaction(s)

or Code V Amount (D) Price 5. Amount of 6. Ownership Form: Direct

Securities Beneficially Owned Following

(Instr. 3 and 4)

(D) or Indirect Beneficial (Instr. 4)

Ownership (Instr. 4)

Indirect

7. Nature of

10% Owner Other (specify

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

(Check all applicable)

Estimated average

burden hours per

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 Derivative Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number of 4 TransactionDerivative Code Securities (Instr. 8) Acquired (A) or 6. Date Exercisable and Expiration Date (Month/Day/Year)

7. Title and A Underlying S (Instr. 3 and

Edgar Filing: WAUSAU PAPER CORP. - Form 4

	Derivative Security	Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Common Stock Equivalent Units	\$ 0 <u>(1)</u>	02/15/2007	A	V	45.3037		08/08/1988(2)	08/08/1988(2)	Common Stock
Common Stock Equivalent Units	\$ 0 <u>(1)</u>	02/28/2007	A	V	415.8005		08/08/1988(2)	08/08/1988(2)	Common Stock
Restricted Stock Units	\$ 0 (3)	02/15/2007	A	V	13.3557		08/08/1988(3)	08/08/1988(3)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships					
1 8	Director	10% Owner	Officer	Other		
BAUR ANDREW N 13205 MANCHESTER ROAD ST. LOUIS, MO 63131	X					

Signatures

Sherri L. Craker, Attorney-in-Fact 03/02/2007

**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) Stock equivalent units accrued under the Wausau Paper Deferred Compensation Plan for Directors; the value of the units is paid in cash at Director's termination of service.
- (3) Each unit represents right to receive one share of issuer's common stock upon termination of service as a director, unless deferred at election of reporting person.

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