Edgar Filing: WAUSAU PAPER CORP. - Form 4

| WAUSAU | PAPER CORP. | | | | | | | | | |
|---|---|---|---------------------------------|-------------------------------|------------------|---------------|--|----------------------------------|---|--|
| Form 4 | | | | | | | | | | |
| June 04, 20 | 07 | | | | | | | | | |
| FORM | 14 | | | | | | | OMB AP | PROVAL | |
| UNITED STATES SECU | | | | S AND EX(on, D.C. 20 | | GE CON | AMISSION | OMB Number: | 3235-0287 | |
| Check t | | | | | | | | Expires: | January 31, | |
| if no longer subject to STATEMENT OF CHA | | | | N BENEF | ICIAL | OWNE | RSHIP OF | Estimated av | • | |
| Section Form 4 | | | SECC | | | | | burden hours per response 0.5 | | |
| Form 5 | | rsuant to Sec | tion 16(a) of | the Securit | ies Exe | change A | ct of 1934. | 16300136 | 0.0 | |
| obligati may con <i>See</i> Inst 1(b). | ntinue. Section 17 | (a) of the Pub | | olding Con | npany . | Act of 19 | 35 or Section | | | |
| (Print or Type | e Responses) | | | | | | | | | |
| | | | . Issuer Name a | and Ticker or | Trading | | 5. Relationship of Reporting Person(s) to Issuer | | | |
| D71 V 15 7 11 | | • | mbol AUSAU PA | DED CODI | | | | | | |
| <u> </u> | | | | | . [•• • | гj | (Check | all applicable) | 1 | |
| (Last) | (First) (| | Date of Earliest | | | | D' (| 100 | 0 | |
| 402 1/2 TH | HIRD STREET | | Ionth/Day/Year 5/15/2007 |) | | | Director K Officer (give ti | | Owner r (specify | |
| +02 172 11 | | 0.5 | 1372007 | | | | ow) | below) ecialty Product | TS S | |
| | | | If Amendment, ed(Month/Day/Y | - | l | Ap | 6. Individual or Joint/Group Filing(Check Applicable Line) | | | |
| WAUSAU | , WI 54403 | | | | | $-X_1$ Per | _ Form filed by On _ Form filed by Mo son | | | |
| (City) | (State) | (Zip) | Table I - Nor | n-Derivative | Securiti | ies Acquire | ed, Disposed of, | or Beneficiall | y Owned | |
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date any (Month/Day/Y | Code | ionDisposed o (Instr. 3, 4 | of (D) | ired (A) or | A) or 5. Amount of Securities Beneficially Owned Following Reported | Ownership Form: Direct (D) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | Code V | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | (Instr. 4) | | |
| No Par | | | 2000 | | (_) | | | | | |
| Value Common Stock | 05/15/2007 | | J <u>(1)</u> V | / 16.0799 | A | \$ 13.3422 | 2,555.5786 | D | | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transa Code (Instr. | | 5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | | | 7. Title and Underlying (Instr. 3 and |
|---|---|---|---|---------------------------------|---|---|-----|-----------------------|-----------------------|---|
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Performance Rights | \$ 0 <u>(2)</u> | 05/15/2007 | | А | v | 19.0917 | | 12/31/2007 <u>(3)</u> | 12/31/2007 <u>(3)</u> | Common Stock |
| Dividend Equivalent | \$ 0 <u>(4)</u> | 05/15/2007 | | А | V | 16.6 | | 08/08/1988(4) | 08/08/1988(4) | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | | | Relationships | | | |
|--|----------|-----------|------------------------|-------|--|--|
| 1 | Director | 10% Owner | Officer | Other | | |
| DAVIS ALBERT K 402 1/2 THIRD STREET WAUSAU, WI 54403 | | | EVP Specialty Products | | | |
| Signatures | | | | | | |
| | | | | | | |

Sherri L. Craker, Attorney-in-Fact 06/04/2007

**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) Acquired under Dividend Reinvestment Plan.
- (2) Converts to common stock on a one-for-one basis.
- (3) Performance conditions satisified on February 20, 2007; rights vest if employment continues until December 31, 2007.
- (4) Accruals on dividend record dates. Value of Dividend Equivalents paid in cash only at earlier of termination of employment or exercise of certain options.

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.