Wildenberg Michael R Form 4 March 17, 2009

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

**OMB APPROVAL OMB** 

3235-0287 Number:

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burden hours per response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

Check this box

**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

See Instruction 1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* Wildenberg Michael R

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

WAUSAU PAPER CORP. [WPP]

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

3. Date of Earliest Transaction

(Check all applicable)

157 COLONIAL WAY

(Month/Day/Year)

Filed(Month/Day/Year)

03/13/2009

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

6. Individual or Joint/Group Filing(Check

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below)

4. If Amendment, Date Original

(Instr. 8)

Applicable Line) \_X\_ Form filed by One Reporting Person

Form filed by More than One Reporting

(Instr. 4)

Person

DANVILLE, KY 40422

(City) (State) (Zip)

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

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)

5. Amount of Securities Beneficially

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

(Instr. 4)

(A)

(Instr. 3, 4 and 5)

Following 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

Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative Security or Exercise Code Securities Acquired (Month/Day/Year) any

6. Date Exercisable and Expiration 7. Title a Underly (Instr. 3

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

(Instr. 3, 4, and 5)

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

Comm

Stoc

Performance  $\$0^{(1)}$ 12/31/2009<sup>(2)</sup> 12/31/2009<sup>(2)</sup> 03/13/2009 3,860.8592 Α Rights

# **Reporting Owners**

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

Wildenberg Michael R 157 COLONIAL WAY DANVILLE, KY 40422

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### **Signatures**

Sherri L. Lemmer, 03/17/2009 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 March 13, 2009. Includes accrued dividend equivalent shares to March 13, 2009

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.

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