HUMPHREY G WATTS JR

Form 4 March 02, 2011

FORM 4

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

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Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * **HUMPHREY G WATTS JR**

2. Issuer Name and Ticker or Trading Symbol

WAUSAU PAPER CORP. [WPP]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(Middle)

3. Date of Earliest Transaction

4. If Amendment, Date Original

10% Owner

20 STANWIX STREET, SUITE 620

(First)

(Street)

(State)

02/15/2011

X_ Director Other (specify Officer (give title below)

(Month/Day/Year)

(Zip)

Applicable Line)

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

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

Person

PITTSBURGH, PA 15222-4801

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

(Month/Day/Year)

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A) or

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.

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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 3. Transaction Date 3A. Deemed 5. Number of 4. 6. Date Exercisable and Expiration 7. Title and An Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative Underlying Sec Security or Exercise Code Securities (Month/Day/Year) (Instr. 3 and 4) (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) or

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Derivative Disposed of (D) Security (Instr. 3, 4, and

5)

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

Restricted

Common Stock $$0^{(1)}$ 02/15/2011 V 53.2021 08/08/1988(1) 08/08/1988(1) Stock

Units

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

HUMPHREY G WATTS JR 20 STANWIX STREET, SUITE 620 X PITTSBURGH, PA 15222-4801

Signatures

Sherri L. Lemmer, 03/02/2011 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).
- Each unit represents right to receive one share of issuer's common stock upon termination of service as a director, unless deferred at **(1)** 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.

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