Wildenberg Michael R Form 4 March 02, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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OMB APPROVAL

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obligations

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940 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

5. Relationship of Reporting Person(s) to Issuer

WAUSAU PAPER CORP. [WPP]

(Check all applicable)

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

02/15/2011

Director 10% Owner X_ Officer (give title Other (specify

below) SVP - Tissue

157 COLONIAL WAY

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

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

Person

DANVILLE, KY 40422

(City) (State) (Zip)

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)

(Middle)

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) (Instr. 4)

6. Date Exercisable and Expiration

(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.

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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. Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative

7. Title and Underlying (Instr. 3 and

Security or Exercise Code Securities (Month/Day/Year) any

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A Disposed of (Instr. 3, 4, 5)	f (D)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Performance Rights	\$ 0 (1)	02/15/2011		A	V	23.1889		01/03/2013(2)	01/03/2013(2)	Common Stock
Performance Rights	\$ 0 (1)	02/15/2011		A	V	17.2185		01/04/2012(3)	01/04/2012(3)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships						
.r. g	Director	10% Owner	Officer	Other			
Wildenberg Michael R 157 COLONIAL WAY DANVILLE, KY 40422			SVP - Tissue				

Signatures

Sherri L. Lemmer, Attorney-in-Fact 03/02/2011

**Signature of Reporting Person D

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) The performance rights vest on January 3, 2013.
- (3) The performance rights vest on January 4, 2012.

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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