Wildenberg Michael R Form 4 June 02, 2011

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

0.5

January 31, Expires: 2005

10% Owner

**OMB APPROVAL** 

Estimated average

burden hours per

response...

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

obligations

may continue.

See Instruction

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 30(h) of the Investment Company Act of 1940

1(b).

(Last)

(City)

Security

(Instr. 3)

Security

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol

WAUSAU PAPER CORP. [WPP]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(Middle)

(Zip)

3. Date of Earliest Transaction

Director

157 COLONIAL WAY

(Month/Day/Year) 05/16/2011

X\_ Officer (give title Other (specify below)

SVP - Tissue

(Street)

(First)

4. If Amendment, Date Original

(Instr. 8)

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

(Instr. 4)

Person

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

DANVILLE, KY 40422

1.Title of 2. Transaction Date 2A. Deemed

(State)

(Month/Day/Year)

or Exercise

3. 4. Securities Execution Date, if TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

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

(Instr. 4)

(A)

Following Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

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

(Month/Day/Year)

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)

Code

Securities

1. Title of 3. Transaction Date 3A. Deemed 5. Number of 4. Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative

any

6. Date Exercisable and Expiration

(Month/Day/Year)

7. Title and Underlying (Instr. 3 and

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A Disposed of (Instr. 3, 4, 5)	(D)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Performance Rights	\$ 0 (1)	05/16/2011		A	V	25.8964		01/03/2013(2)	01/03/2013(2)	Common Stock
Performance Rights	\$ 0 (1)	05/16/2011		A	V	57.0517		01/04/2012(3)	01/04/2012(3)	Common Stock

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
• 0	Director	10% Owner	Officer	Other		
Wildenberg Michael R						
157 COLONIAL WAY			SVP - Tissue			
DANVILLE KY 40422						

# **Signatures**

Sherri L. Lemmer, 06/02/2011 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).
- (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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