WAUSAU PAPER CORP.

Form 4

September 05, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

subject to

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

See Instruction

HOWATT THOMAS J			Symbol	DΛ	PER COR	р гуу		Issuer (Check all applicable)			
						E . [VV	rrj				
(Last)	(First)	(Middle) 3	B. Date of Ea	rliest	Transaction						
		(Month/Day/	Year))		_	X Director		Owner	
100 PAPER PLACE			08/15/200	5				_X_ Officer (give title Other (specification) below)			
							60		ent & CEO		
	(Street)	4	I. If Amendi	nent,	Date Origina	1	6.	Individual or Join	t/Group Filing	g(Check	
		F	Filed(Month/	Day/Y	ear)		Ar	Applicable Line)			
			`	,	,			K_ Form filed by One	1 0		
MOSINEE	E, WI 54455						Pe	_ Form filed by Mor erson	e than One Rep	orting	
(City)	(State)	(Zip)	Table I	- Nor	-Derivative	Securi	ities Acquir	ed, Disposed of, o	r Beneficially	y Owned	
1.Title of	2. Transaction Date	2A. Deemed	3.		4. Securitie	es Acq	uired (A) or	5. Amount of	6.	7. Nature of	
Security	(Month/Day/Year)	Execution Da	ate, if Tran	ısacti	onDisposed o	of (D)		Securities	Ownership	Indirect	
(Instr. 3)		any	Cod		(Instr. 3, 4	and 5)		Beneficially	Form:	Beneficial	
		(Month/Day/	Year) (Ins	tr. 8)				Owned	Direct (D)	Ownership	
								Following Reported	or Indirect (I)	(Instr. 4)	
						(A)		Transaction(s)	(Instr. 4)		
			~			or	. .	(Instr. 3 and 4)	(1115111 1)		
M. D			Coc	le V	Amount	(D)	Price			C	
No Par										Common	
Value	08/15/2006		J (1	V	96.0995	Α	\$	14,226.5873	I	Stock	
Common	00,12,2000		_		, 0.0, , 0		12.4984	1.,220.0070	-	Purchase	
Stock										Plan	
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.											

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.

Edgar Filing: WAUSAU PAPER CORP. - Form 4

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. Transactio Code (Instr. 8)		5. Number of conDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying (Instr. 3 an
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title
Common Stock Equivalent Units	\$ 0 (2)	08/15/2006		A	V	115.0056		08/08/1988(3)	08/08/1988(3)	Commos Stock
Common Stock Equivalent Units	\$ 0 (2)	08/31/2006		A	V	257.1639		08/08/1988(3)	08/08/1988(3)	Commo Stock
Dividend Equivalents	\$ 0 (4)	08/15/2006		A	V	43		08/08/1988(4)	08/08/1988(4)	Commo
Performance Rights	\$ 0 (2)	08/15/2006		A		34.2648		12/31/2006(5)	12/31/2006(5)	Common Stock
Restricted Stock Units	\$ 0 (2)	08/15/2006		A		8.9227		08/08/1988(6)	08/08/1988(6)	Commo

Reporting Owners

Reporting Owner Name / Address	Relationships						
toporting of the remaining remainess	Director	10% Owner	Officer	Other			
HOWATT THOMAS J			5 11 0 6770				
100 PAPER PLACE	X		President & CEO				
MOSINEE WI 54455							

Signatures

Sherri L. Craker, Attorney-in-Fact 09/05/2006

**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)

Reporting Owners 2

Edgar Filing: WAUSAU PAPER CORP. - Form 4

Stock equivalent units accrued under the Wausau Paper Deferred Compensation Plan for Directors; the value of the units is paid in cash at Director's termination of service.

- (4) Accruals on dividend record dates. Converts to common stock on a one-for-one basis. Value of dividend equivalents paid in cash only at earlier of termination of employment or exercise of certain options.
- (5) Performance conditions satisfied on February 21, 2006; rights vest if employment continues until December 31, 2006.
- Each unit represents right to receive one share of issuer's common stock upon termination of service as a director, unless deferred at 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.