WAUSAU PAPER CORP.

Form 4 June 03, 2008

FORM 4

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

OMB APPROVAL

OMB 3235-0287 Number:

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Check this box if no longer subject to Section 16. Form 4 or

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * DAVIS ALBERT K			2. Issuer Name and Ticker or Trading Symbol WAUSAU PAPER CORP. [WPP]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an applicable)		
			(Month/Day/Year)	Director 10% Owner		
402 1/2 THIRD STREET			05/15/2008	_X_ Officer (give title Other (specification) below) EVP Specialty Products		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
WAUSAU, '	WI 54403		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting		

WAUSAU, WI 54403			(_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person
(City)	(State)	(Zip)	Table I - Non-Derivative Securi	ities Acquired, Disposed of, or Beneficially Owned

(City)	(State)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securities Acquired (A) onor Disposed of (D) (Instr. 3, 4 and 5) (A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
No Par Value Common Stock	05/15/2008		Code V $J_{(1)} V$	Amount 46.3753	(D)	Price \$ 8.1305	4,526.5365	D	

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 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. 5. Number of TransactionDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable Date (Month/Day/Year	7. Title and Underlying (Instr. 3 and			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Performance Rights	\$ 0 (2)	05/15/2008		A	V	26.4999		12/31/2008(3)	12/31/2008(3)	Common Stock
Dividend Equivalent	\$ 0 (4)	05/15/2008		A	V	26.4		08/08/1988(4)	08/08/1988(4)	Common Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DAVIS ALBERT K 402 1/2 THIRD STREET WAUSAU, WI 54403

EVP Specialty Products

Signatures

Sherri L. Lemmer, Attorney-in-Fact 06/03/2008

**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) Performance conditions satisfied on February 15, 2008; rights vest if employment continues until December 31, 2008.
- (4) Accruals on dividend record dates. Value of Dividend Equivalents paid in cash only at earlier of termination of employment or exercise of certain options.

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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