WAUSAU PAPER CORP.

Form 4

September 03, 2008

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

OMB

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

3235-0287 Number: January 31, Expires:

2005

**OMB APPROVAL** 

Section 16. Form 4 or Form 5

obligations

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

Estimated average burden hours per response... 0.5

may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * DAVIS ALBERT K			Symbol		Ticker or Trading  ER CORP. [WPP]	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (Middle) 3. Date of Earliest Transaction			ransaction	(Check all applicable)				
402 1/2 THI	IRD STREET		(Month/I 08/15/2	Day/Year) 008		X_ Officer (giv below)	e title 0th below) Specialty Produ	ner (specify	
	(Street)		4. If Ame	endment, Da	ate Original	6. Individual or Joint/Group Filing(Check			
WAUSAU,		Filed(Mo	nth/Day/Yea	r)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Tab	le I - Non-I	Derivative Securities Acq	uired, Disposed o	f, or Beneficia	lly Owned	
1.Title of	2. Transaction Da			3.	4. Securities Acquired		6.	7. Nature	

(City)	(State)	(Zip) Table	e I - Non-D	erivative Se	curitie	es Acqu	ired, Disposed of	, or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities on(A) or Disp (Instr. 3, 4	osed o	f (D)	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	08/15/2008		J <u>(1)</u> V	41.9073	A	\$ 9.1	4,568.4438	D	

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.

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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. Transa Code (Instr.		5. Number on Derivative Securities Acquired (A Disposed of (Instr. 3, 4, 5)	A) or f (D)	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)	08/15/2008		A	V	25.2042		12/31/2008(3)	12/31/2008(3)	Common Stock
Dividend Equivalent	\$ 0 (4)	08/15/2008		A	V	25.1		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 09/03/2008

\*\*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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