Wildenberg Michael R Form 4 March 03, 2011

Check this box

if no longer

subject to

Section 16.

FORM 4

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

OMB Number:

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January 31, 2005

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response...

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

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

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

WAUSAU PAPER CORP. [WPP]

(Check all applicable)

(First) (Last)

(Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

Director X_ Officer (give title 10% Owner

157 COLONIAL WAY 03/01/2011

below)

Other (specify

SVP - Tissue

4. If Amendment, Date Original Filed(Month/Day/Year)

(Instr. 8)

Applicable Line)

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

6. Individual or Joint/Group Filing(Check

(Instr. 4)

Person

DANVILLE, KY 40422

(City) (State) (Zip)

(Street)

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

1. Title of Security (Instr. 3)

(Month/Day/Year)

2. Transaction Date 2A. Deemed Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned Following

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

Ownership (Instr. 4)

(A) Code V Amount (D) Price

(Instr. 3, 4 and 5)

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

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.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

5. Number of **Transaction**Derivative Code Securities Acquired 6. Date Exercisable and Expiration

(Month/Day/Year)

Underly (Instr. 3

7. Title a

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) (A) or Disposed of Derivative (D) Security (Instr. 3, 4, and 5) Code V (D) Date Exercisable Expiration Date (A)

Performance Comm $01/04/2012^{(2)}$ $01/04/2012^{(2)}$ $\$0^{(1)}$ 03/01/2011 9,178.3119 Α Rights

Stoc

Reporting Owners

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

Signatures

Sherri L. Lemmer, 03/03/2011 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.
- Performance conditions satisfied on March 1, 2011. The performance rights vest on January 4, 2012. Includes accrued dividend equivalent shares to March 1, 2011.

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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