WAUSAU PAPER CORP.

Form 4

March 02, 2007

FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

Form 5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

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SECURITIES

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * CHIERICOZZI PETE R

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

WAUSAU PAPER CORP. [WPP]

(Check all applicable)

(First) (Last)

3. Date of Earliest Transaction

Director 10% Owner

2255 OREGON ROAD

(Month/Day/Year)

X_ Officer (give title Other (specify below)

02/20/2007

Sr. VP Towel & Tissue

(Street)

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

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

6. Individual or Joint/Group Filing(Check

Person

SALVISA, KY 40372

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

(Middle)

Execution Date, if

4. Securities TransactionAcquired (A) or

5. Amount of Securities Beneficially

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

Code (Month/Day/Year) (Instr. 8)

3.

Disposed of (D) (Instr. 3, 4 and 5)

Following Reported

Ownership (I) (Instr. 4) (Instr. 4)

(A)

Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

Owned

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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and Expiration	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative		Date	
Security	or Exercise		any	Code	Securities Acquired	(Month/Day/Year)	

7. Title a

Underly (Instr. 3

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) (A) or Disposed of (D) (Instr. 3, 4, and 5)

Code V (A) (D) Date Exercisable Expiration Date

Performance \$ 0 (1)

02/20/2007

A 2,593.6849

12/31/2007(2) 12/31/2007(2)

Comm

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CHIERICOZZI PETE R 2255 OREGON ROAD SALVISA, KY 40372

Sr. VP Towel & Tissue

Signatures

Sherri L. Craker, 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) Performance conditions satisfied on February 20, 2007; rights vest if employment continues until December 31, 2007. Includes accrued dividend equivalent shares to February 20, 2007.

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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