SMITH DAVID B JR

Form 4 July 08, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

OMB APPROVAL

Expires:

January 31, 2005

0.5

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subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

if no longer

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SMITH DAVID B JR

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)

3. Date of Earliest Transaction

Director Officer (give title

10% Owner __X__ Other (specify

1206 E. SIXTH STREET

(Month/Day/Year) 07/06/2009

below) **Director Emeritus**

(Middle)

Applicable Line)

4. If Amendment, Date Original 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

below)

MERRILL, WI 54452

(City) (State) (Zip)

(Street)

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) Execution Date, if

3. Code

(Instr. 8)

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

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned

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

(Instr. 4)

(Instr. 4)

Following Reported (A) Transaction(s)

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

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(Month/Day/Year)

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 3. Transaction Date 3A. Deemed

4. 5. Number of **Transaction**Derivative

6. Date Exercisable and Expiration

7. Title and Underlying (Instr. 3 an

Conversion (Month/Day/Year) Execution Date, if Date Security or Exercise any Code Securities Acquired (Month/Day/Year)

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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 (A) (D) Date Exercisable Expiration Date

Common

Units

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SMITH DAVID B JR 1206 E. SIXTH STREET MERRILL, WI 54452

Director Emeritus

Signatures

Sherri L. Lemmer, Attorney-in-Fact 07/08/2009

**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) Settlement of common stock equivalent units for cash in transaction exempt under Section 16b-3.
- (2) Stock equivalent units accrued under the Wausau Paper Corp. Deferred Compensation Plan for Directors; the value of the units is paid in cash at Director's termination of service.

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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