WAUSAU PAPER CORP.

Form 4 March 02, 2007

## FORM 4

#### **OMB APPROVAL**

Expires:

3235-0287

January 31,

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

**OMB** Number:

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** Section 16. Form 4 or

2005 Estimated average burden hours per response... 0.5

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

1(b).

Stock

(Print or Type Responses)

1. Name and DAVIS AI	Address of Reporting LBERT K	Symbol	ner Name <b>and</b> Ticker or Trading SAU PAPER CORP. [WPP]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)  Director 10% Owner X Officer (give title Other (specify below)			
(Last) 402 1/2 TH	(First) (		of Earliest Transaction /Day/Year) /2007				
WAUSAU	(Street)		nendment, Date Original (onth/Day/Year)	Individual or Joint/Group Filing(Check pplicable Line) K_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip) Ta	ble I - Non-Derivative Securities Acc	uired, 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)	3. 4. Securities Acquired (A TransactionDisposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)  (A) or Code V Amount (D) Prior	Securities Ownership Indirect Beneficially Form: Beneficial Owned Direct (D) Ownership Following or Indirect (Instr. 4) Reported (I) Transaction(s) (Instr. 4) (Instr. 3 and 4)			
No Par Value Common	02/15/2007		J(1) V 14.4101 A \$ 14.81	2 530 4087 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	2.	3. Transaction Date	3A. Deemed	4.		5. Number of		<ol><li>Date Exercisable</li></ol>	e and Expiration	7. Title
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative Code Securities Acquired			Date (Month/Day/Year)		Underly	
Security	or Exercise		any			red			(Instr. 3	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	3)	(A) or Disposed of	of			
	Derivative					(D)				
	Security					(Instr. 3, 4, and 5	)			
								Date Exercisable	Expiration Date	Title
				Code	V	(A) (	(D)	Date Exercisable	Expiration Date	Titic
				0000	•	()	(2)			
Performance	\$ 0 (2)	02/20/2007		٨		2,953.6038		12/31/2007(3)	12/21/2007(3)	Comm
Rights	\$ 0 <u>(2)</u>	02/20/2007		A		2,933.0038		12/31/2007(3)	12/31/2007	Stoc
Č										
Dividend	\$ 0 (4)	02/15/2007		Α .	V	14.7		08/08/1988(4)	08/08/1088(4)	Comm
Equivalent	Ψ 0 <u>~</u>	02/13/2007		Α	V	17./		00/00/1900	00/00/1900	Stoc

# **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. 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) Acquired under Dividend Reinvestment Plan.
- (2) Converts to common stock on a one-for-one basis.
- (3) 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.
- (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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