WAUSAU PAPER CORP.

Form 4

January 05, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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).

Common Stock

(Print or Type Responses)

may continue.

See Instruction

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading CARLSON STUART R Issuer Symbol WAUSAU PAPER CORP. [WPP] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify 1650 CHURCH ROAD 12/31/2008 below) below) **EVP Administration** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting MOSINEE, WI 54455 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Owned Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price No Par Value 1,845 A 12/31/2008 7,412.9473 Α

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)

	l. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Nun	mber of	6. Date Exercisab	le and Expiration	7. Title a
]	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative			Date		Underlyi
	Security	or Exercise		any	Code	Securi	ties Acquired	(Month/Day/Year)		(Instr. 3
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	(A) or	Disposed of			
		Derivative			(D)					
		Security			(Instr. 3, 4, and 5)					
		·								
								Date Exercisable	Expiration Date	Title
					Code V	(A)	(D)		1 322 = 2002	
	Performance Rights	\$ 0 (2)	12/31/2008		D	3	3,046.1086	08/08/1988(2)	08/08/1988(2)	Comm Stocl

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CARLSON STUART R 1650 CHURCH ROAD MOSINEE, WI 54455

EVP Administration

Signatures

Sherri L. Lemmer, Attorney-in-Fact 01/05/2009

**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 performance rights on vesting.
- (2) Performance rights settled in common stock and cash upon vesting on December 31, 2008. Number of rights settled in common stock are reported in Table I.

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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