HUMPHREY G WATTS JR

Form 4 March 03, 2009

FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations may continue.

See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **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 30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

(Print or Type Responses)

(Last)

(City)

1.Title of

Security

(Instr. 3)

1. Name and Address of Reporting Person *

HUMPHREY G WATTS JR

Symbol

WAUSAU PAPER CORP. [WPP]

20 STANWIX STREET, SUITE 620

(First)

PITTSBURGH, PA 15222-4801

(State)

(Month/Day/Year) 02/17/2009

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

(Zip)

(Middle)

(Street)

4. If Amendment, Date Original

3. Date of Earliest Transaction

Filed(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities

(A)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)

or Code V Amount (D) Price

5. Relationship of Reporting Person(s) to

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

X_ Director 10% Owner Other (specify Officer (give title

below) 6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

Issuer

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned Ownership Following (Instr. 4) (Instr. 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not

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 Conversion Security or Exercise (Instr. 3) Price of

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

Execution Date, if (Month/Day/Year)

5. Number of 4. TransactionDerivative Code Securities (Instr. 8) Acquired (A) or

6. Date Exercisable and Expiration (Month/Day/Year)

7. Title and An Underlying Sec (Instr. 3 and 4)

(9-02)

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Derivative Disposed of (D) Security (Instr. 3, 4, and

5)

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

Restricted

Common Stock $$0^{(1)}$ 02/17/2009 V 73.7973 08/08/1988(1) 08/08/1988(1) Stock

Units

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

HUMPHREY G WATTS JR 20 STANWIX STREET, SUITE 620 X PITTSBURGH, PA 15222-4801

Signatures

Sherri L. Lemmer, 03/03/2009 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).
- Each unit represents right to receive one share of issuer's common stock upon termination of service as a director, unless deferred at **(1)** election of reporting person.

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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