Wildenberg Michael R Form 4 March 02, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5

Check this box

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * Wildenberg Michael R

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First) (Last)

(Middle)

3. Date of Earliest Transaction

WAUSAU PAPER CORP. [WPP]

(Check all applicable)

157 COLONIAL WAY

(Month/Day/Year)

03/01/2010

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

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below)

4. If Amendment, Date Original

Filed(Month/Day/Year) Applicable Line)

6. Individual or Joint/Group Filing(Check _X_ Form filed by One Reporting Person

DANVILLE, KY 40422

(City)

(Instr. 3)

Form filed by More than One Reporting Person

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

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

(A)

Reported 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.

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 Security

Conversion or Exercise

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

any

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

6. Date Exercisable and Expiration

(Month/Day/Year)

7. Title Underl (Instr. :

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Disposed of (D)
Derivative (Instr. 3, 4, and 5)
Security Code V (A) (D) Date Exercisable Expiration Date Title

Performance Rights

\$ 0 (1)

03/01/2010

A 12,263.5071

 $01/05/2011_{\underline{(2)}} \quad 01/05/2011_{\underline{(2)}}$

Sto

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Wildenberg Michael R 157 COLONIAL WAY DANVILLE, KY 40422

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Signatures

Sherri L. Lemmer, Attorney-in-Fact 03/02/2010

**Signature of Reporting Person D

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 March 1, 2010. Includes accrued dividend equivalent shares to March 1, 2010.

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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