

NEWELL HENRY C
Form 4
March 02, 2012

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
NEWELL HENRY C

2. Issuer Name and Ticker or Trading Symbol
WAUSAU PAPER CORP. [WPP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1287 VALLIE LANE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/15/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President & CEO

MOSINEE, WI 54455

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, 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. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
No Par Value Common Stock	02/15/2012		J ⁽¹⁾	V	91.0595	A	\$ 9.41
					28,921.3028	D	

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title of Underlying Security (Instr. 3)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Performance Rights	\$ 0 ⁽²⁾	02/15/2012		A	V 20.69	01/03/2013 ⁽³⁾ 01/03/2013 ⁽³⁾	Common Stock
Performance Rights	\$ 0 ⁽²⁾	02/29/2012		A ⁽⁴⁾	3,989.0221	01/03/2013 ⁽³⁾ 01/03/2013 ⁽³⁾	Common Stock
Performance Rights	\$ 0 ⁽²⁾	02/15/2012		A	V 60.9447	01/03/2014 ⁽⁵⁾ 01/03/2014 ⁽⁵⁾	Common Stock
Performance Rights	\$ 0 ⁽²⁾	02/29/2012		A ⁽⁶⁾	2,042.0112	03/01/2013 ⁽⁷⁾ 03/01/2013 ⁽⁷⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NEWELL HENRY C 1287 VALLIE LANE MOSINEE, WI 54455			President & CEO	

Signatures

Sherri L. Lemmer,
Attorney-in-Fact

03/02/2012

__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) Rights vest if employment continues until January 3, 2013.
- (4) Performance conditions satisfied on February 29, 2012; rights vest if employment continues until January 3, 2013. Includes accrued dividend equivalent shares to February 29, 2012.
- (5) Rights vest if employment continues until January 3, 2014.
- (6) Performance conditions satisfied on February 29, 2012; rights vest if employment continues until March 1, 2013. Includes accrued dividend equivalent shares to February 29, 2012.
- (7) Rights vest if employment continues until March 1, 2013.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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