

HOWATT THOMAS J
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 *
HOWATT THOMAS J

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)
100 PAPER PLACE

(Street)

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

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
No Par Value Common Stock	02/15/2012		J ⁽¹⁾	V	602.4823	A	\$ 9.5396	262,183.6909 D
No Par Value Common Stock	02/29/2012		A		11,592	A	\$ 0 ⁽⁷⁾	273,775.6909 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)

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- (3) Stock equivalent units accrued under the Deferred Compensation Plan for Directors; the value of the units is paid in cash at Director's termination of service.
- (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.
- (5) Each unit represents right to receive one share of issuer's common stock upon termination of service as a director, unless deferred at election of reporting person.
- (6) Performance conditions satisfied on February 29, 2012. Includes accrued dividend equivalent shares to February 29, 2012.
- (7) Performance rights settled in common stock and cash upon satisfaction of performance conditions. The number of rights settled in common stock are reported in Table I.

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