WAUSAU PAPER CORP.

Form 4

March 02, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Washington, D.C. 20549

Check this box if no longer subject to Section 16.

SECURITIES Form 4 or Form 5

obligations may continue. See Instruction 1(b).

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)

(Last)

(City)

1. Title of

Security

(Instr. 3)

1. Name and Address of Reporting Person *

DOESCHER SCOTT P

(First) (Middle)

9010 WINDMERE PLACE

(Street)

(State)

(Month/Day/Year)

WESTON, WI 54476

2. Issuer Name and Ticker or Trading

Symbol

WAUSAU PAPER CORP. [WPP]

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

02/20/2007

4. If Amendment, Date Original

Filed(Month/Day/Year)

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

2. Transaction Date 2A. Deemed Execution Date, if

(Zip)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Code V Amount (D) Price

Disposed of (D) (Instr. 3, 4 and 5)

(A)

Securities

Beneficially Owned Following Reported

(Instr. 3 and 4)

5. Amount of

Issuer

below)

Person

Director

Applicable Line)

X_ Officer (give title

(Instr. 4) Transaction(s)

(D) or Indirect Beneficial Ownership (I) (Instr. 4)

OMB APPROVAL

3235-0287

January 31,

2005

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OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

SVP Finance, Sec & Treas

6. Ownership

Form: Direct

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

10% Owner

Other (specify

7. Nature of

Indirect

SEC 1474

(9-02)

Estimated average

burden hours per

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

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Securities Acquired

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

Code

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

5. Number of **Transaction**Derivative

(Month/Day/Year)

6. Date Exercisable and Expiration 7. Title a

Underly (Instr. 3

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) (A) or Disposed of Derivative (D)

Security (Instr. 3, 4, and 5)

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

Comm

Stoc

Performance Rights $$0^{(1)}$ 02/20/2007 A 2,703.0013 12/31/2007<math>^{(2)}$ 12/31/2007 $^{(2)}$

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DOESCHER SCOTT P 9010 WINDMERE PLACE WESTON, WI 54476

SVP Finance, Sec & Treas

Signatures

Sherri L. Craker, 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).
- (1) Converts to common stock on a one-for-one basis.
- (2) Performance conditions satisfied on February 20, 2007; rights vest if employment continues until December 31, 2007. Includes accrued dividend equivalent shares to February 20, 2007.

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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