WAUSAU PAPER CORP.

Form 4 June 02, 2005

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

Washington, D.C. 20549

January 31, Expires: 2005

Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

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 * HOWATT THOMAS J			2. Issuer Name and Ticker or Trading Symbol WAUSAU PAPER CORP. [WPP]						5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)		Earlies	st T	ransaction	. [w	_	(Check X Director	all applicable)	Owner	
100 PAPE	R PLACE		02/15/20	•	•)				X_ Officer (give ti low)			
MOSINE		Filed(Month/Day/Year) A						6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Table	: I - No	n-l	Derivative S	Securi		ed, Disposed of, o	or Beneficiall	v Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution D any (Month/Day.	1 3 Date, if T		tioi	4. Securitie nDisposed of (Instr. 3, 4 a	s Acqı f (D)	uired (A) or	· •	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
No Par Value Common Stock	05/16/2005					33.9018	A	\$ 11.8268	4,750.9693	I	Common Stock Purchase Plan	

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.

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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. Transactio Code (Instr. 8)		5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying (Instr. 3 and
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Dividend Equivalent	\$ 0 (4)	02/15/2005		A	V	33.1		08/08/1988(4)	10/15/2016(4)	Common Stock
Dividend Equivalent	\$ 0 (4)	05/16/2005		A	V	44.1		08/08/1988(4)	10/15/2016(4)	Common Stock
Performance Rights	\$ 0 (1)	05/16/2005		A		29.1225		12/31/2005(5)	12/31/2005(5)	Common Stock
Common Stock Equivalent Units	\$ 0 (1)	05/16/2005		A	V	95.2749		08/08/1988(2)	08/08/1988(2)	Common Stock
Common Stock Equivalent Units	\$ 0 <u>(1)</u>	05/31/2005		A	V	160		08/08/1988(2)	08/08/1988(2)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships							
1	Director	10% Owner	Officer	Other				
HOWATT THOMAS J 100 PAPER PLACE	X		President & CEO					
MOSINEE, WI 54455	Λ		Fresident & CLO					

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) Stock equivalent units accrued under the Wausau-Mosinee Deferred Compensation Plan for Directors; the value of the units is paid in cash at Director's termination of service.

Reporting Owners 2

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- (3) Acquired under Dividend Reinvestment Plan.
- (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) Performance conditions satisfied on February 28, 2005; rights vest if employment continues until December 31, 2005.

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.