

WAUSAU PAPER CORP.
Form 4
February 23, 2015

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
BURANDT MICHAEL C

(Last) (First) (Middle)
6510 VICKERY CREEK ROAD
(Street)

CUMMING, GA 30040

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/19/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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	(D)	Price
No Par Value Common Stock	02/19/2015		M		3,017	A	\$ 0 (1)
					6,017	D	

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

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(9-02)

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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. 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)
Restricted Stock Units	\$ 0 ⁽²⁾	02/17/2015		A V	(A) (D) 49.493	(2) (2)
Performance Rights	\$ 0 ⁽³⁾	02/17/2015		A V	15.9368	12/31/2014 ⁽⁴⁾ 12/31/2014 ⁽⁴⁾
Performance Rights	\$ 0 ⁽⁵⁾	02/19/2015		M	5,062.6165	(5) (5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BURANDT MICHAEL C 6510 VICKERY CREEK ROAD CUMMING, GA 30040	X		Chairman of the Board and CEO	

Signatures

Robert J. Gitter,
Attorney-in-Fact

02/23/2015

**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) Settlement of performance rights based on conditions relating to retention.

(2) 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.

(3) Converts to common stock on a one-for-one basis.

(4) Rights vested on December 31, 2014.

(5) Performance rights settled in common stock and cash on February 19, 2015 based on conditions relating to retention. Number of rights settled in common stock are reported in Table I.

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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