WAUSAU PAPER CORP.

Form 4 April 04, 2006

## FORM 4

#### **OMB APPROVAL**

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

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average

0.5

Form 4 or Form 5 obligations

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

burden hours per response...

may continue. See Instruction

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 * Staples Stanley F Jr			2. Issuer Name <b>and</b> Ticker or Trading Symbol WAUSAU PAPER CORP. [WPP]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Entern un applicable)			
1135 EASTHILL PLACE			(Month/Day/Year) 03/31/2006	Director 10% Owner Officer (give titleX Other (specify below) Director Emeritus			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			
WAUSAU, WI 54403				Form filed by More than One Reporting Person			

(City)	(State)	(Zip)	Table I - Nor	n-Derivative Securities Acqui	red, Disposed of,	or Bene	ficiall	y Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired (A)	5. Amount of	6.		7. Nature of

Security	(Month/Day/Year)	Execution Date, if	Transaction Disposed of (D)				Securities	Ownership	Indirect
(Instr. 3)		any	Code (Instr. 3, 4 and 5)			Beneficially	Form:	Beneficial	
		(Month/Day/Year)	(Instr. 8)			Owned	Direct (D)	Ownership	
							Following	or Indirect	(Instr. 4)
					(4)		Reported	(I)	
					(A)		Transaction(s)	(Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
C			Code v		(D)				
Common	03/31/2006		M	94.4751	Α	\$	94.4751	D	
Stock	05/51/2000			(1)		14.08	) II I / C I		
<b>C</b>				04 4751		¢.			
Common	03/31/2006		D	94.4751	D	\$	0	D	
Stock	2000		_	(1)	_	14.08			

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)	iorDerivative Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	5) (A)	(D)	Date Exercisable	Expiration Date	Title	Amour Number Shares
Common Stock Equivalent Units	\$ 0 (2)	03/31/2006		M	9.	4.4751 (1)	03/01/2006	03/01/2006	Common Stock	94.47

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Staples Stanley F Jr 1135 EASTHILL PLACE WAUSAU, WI 54403

**Director Emeritus** 

### **Signatures**

Sherri L. Craker, Attorney-in-Fact

04/04/2006

\*\*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 stock equivalent units for cash in transaction exempt under Section 16b-3.
- (2) Converts to common stock on a one-for-one basis.

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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