WAUSAU PAPER CORP.

Form 4 June 02, 2006

## 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 * DAVIS ALBERT K			2. Issuer Name <b>and</b> Ticker or Trading Symbol WAUSAU PAPER CORP. [WPP]					_	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)		3. Date of Earliest Transaction			•	(Check all applicable)					
, ,	IRD STREET	(M	(Month/D 05/15/20			ansaction			Director 10% Owner Officer (give title Other (specify below) SVP Specialty Products			
	(Street)	4. If Amendment, Date				e Original			6. Individual or Joint/Group Filing(Check			
	Fil	Filed(Month/Day/Year)					Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting					
WAUSAU, WI 54403								Person				
(City)	(State)	(Zip)	Table	e I - No	on-D	erivative S	Securi	ties Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Da any (Month/Day/	ate, if	3.	actio 8)	4. Securit n(A) or Dis (Instr. 3, 4	ies Ac sposed	quired l of (D)	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	
No Par Value Common Stock	05/15/2006			J <u>(1)</u>	V	7.3229	` ,	\$ 13.95	1,215.9731	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. Transactic 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 A Underlying S (Instr. 3 and 4
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Performance Rights	\$ 0 (2)	05/15/2006		A	12.885	12/31/2006(3)	12/31/2006(3)	Common Stock
Dividend Equivalent	\$ 0 (4)	05/15/2006		A V	15.4	08/08/1988(4)	08/08/1988(4)	Common Stock

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DAVIS ALBERT K 402 1/2 THIRD STREET WAUSAU, WI 54403

**SVP Specialty Products** 

### **Signatures**

Sherri L. Craker, Attorney-in-Fact

06/02/2006

Date

\*\*Signature of Reporting Person

## **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) Acquired under Dividend Reinvestment Plan.
- (2) Converts to common stock on a one-for-one basis.
- (3) Performance conditions satisfied on February 21, 2006; rights vest if employment continues until December 31, 2006.
- (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.

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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