

WAUSAU PAPER CORP.
Form 4
March 04, 2014

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 *
NEWELL HENRY C

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1287 VALLIE LANE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/18/2014

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

MOSINEE, WI 54455
(City) (State) (Zip)

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

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| No Par Value Common Stock | 02/18/2014 | | J ⁽¹⁾ | V | 192.9769 | A | \$ 13.178 |
| No Par Value Common Stock | 03/01/2014 | | M | | 7,880 | A | \$ 0 ⁽⁴⁾ |
| | | | | | | | 85,611.0286 |
| | | | | | | | 93,491.0286 |

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

Persons who respond to the collection of information contained in this form are not

SEC 1474 (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) | | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | |
|--|--|--------------------------------------|--|--------------------------------|--|-------------|-----|--|-----------------|
| | | | | | (Instr. 3, 4, and 5) | (A) | (D) | Date Exercisable | Expiration Date |
| Performance Rights | \$ 0 ⁽²⁾ | 02/18/2014 | | A V | V | (A) | (D) | 01/02/2015 ⁽³⁾ | 01/02/2015 |
| Performance Rights | \$ 0 ⁽⁵⁾ | 03/01/2014 | | M | | 15,635.5712 | | 03/01/2014 | 03/01/2015 |
| Performance Rights | \$ 0 ⁽⁶⁾ | 03/01/2014 | | M | | 15,635.5712 | | 08/08/1988 ⁽⁶⁾ | 08/08/1988 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| NEWELL HENRY C 1287 VALLIE LANE MOSINEE, WI 54455 | X | | President & CEO | |

Signatures

Erik B. Bunnell,
Attorney-in-Fact

03/04/2014

__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) Acquired under Dividend Reinvestment Plan.
 - (2) Converts to common stock on a one-for-one basis.
 - (3) Rights vest if employment continues until January 2, 2015.
 - (4) Settlement of performance rights upon vesting based on conditions relating to total shareholder return targets measured over a three-year period.
 - (5) Performance conditions relating to total shareholder return targets measured over a three-year period; satisfied on March 1, 2014; rights vest immediately. Includes accrued dividend equivalent shares to March 1, 2014.
 - (6) Performance rights settled in common stock and cash upon vesting on March 1, 2014 based on conditions relating to total shareholder return targets measured over a three-year period. Number of rights settled in common stock are reported in Table I.

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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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