WAUSAU PAPER CORP.

Form 4

November 02, 2005

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

OMB APPROVAL

OMB Number:

3235-0287

January 31, Expires: 2005

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0.5

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * FREELS GARY W

(First)

2. Issuer Name and Ticker or Trading Symbol

WAUSAU PAPER CORP. [WPP]

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 10/31/2005

(Check all applicable)

X_ Director 10% Owner Officer (give title Other (specify below)

500 THIRD STREET, P.O. BOX 2137

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

WAUSAU, WI 54402-2137

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and Expiration 7. Title and A Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative Underlying S Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and

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(Instr. 3) Price of Derivative Security (Month/Day/Year) (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)

Code V (A) (D) Date Exercisable Expiration Date Title

Common Stock (A) (D) Date Exercisable Expiration Date Title

Units

Equivalent $$0 \frac{(1)}{2}$ 10/31/2005

A V 137.6147

08/08/1988<u>(2)</u> 08/08/1988<u>(2)</u>

Common Stock

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

FREELS GARY W
500 THIRD STREET
P.O. BOX 2137

WAUSAU, WI 54402-2137

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 Paper Corp. Deferred Compensation Plan for Directors; the value of the units is paid in cash at Director's termination of service.

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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