HUMPHREY G WATTS JR

Form 4 March 02, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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)

1.Title of

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person * **HUMPHREY G WATTS JR**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

WAUSAU PAPER CORP. [WPP] 3. Date of Earliest Transaction

(Check all applicable)

(Month/Day/Year)

X_ Director 10% Owner

Officer (give title below)

Other (specify

20 STANWIX STREET, SUITE 620

(Street)

(First)

(Middle)

02/15/2011

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

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

(Instr. 4)

Person

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

PITTSBURGH, PA 15222-4801

(City) (State) (Zip)

2. Transaction Date 2A. Deemed

4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D)

(Instr. 8)

(Month/Day/Year)

5. Amount of Securities Beneficially Owned

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

(A)

(Instr. 3, 4 and 5)

or

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

Following

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

(Month/Day/Year)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

(Instr. 4)

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

1. Title of Derivative Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

5. Number of 4. TransactionDerivative Code Securities (Instr. 8) Acquired (A) or

6. Date Exercisable and Expiration (Month/Day/Year)

7. Title and An Underlying Sec (Instr. 3 and 4)

1

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Derivative Disposed of (D) Security (Instr. 3, 4, and

5)

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

Restricted

Common Stock $$0^{(1)}$ 02/15/2011 V 53.2021 08/08/1988(1) 08/08/1988(1) Stock

Units

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

HUMPHREY G WATTS JR 20 STANWIX STREET, SUITE 620 X PITTSBURGH, PA 15222-4801

Signatures

Sherri L. Lemmer, 03/02/2011 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).
- Each unit represents right to receive one share of issuer's common stock upon termination of service as a director, unless deferred at **(1)** election of reporting person.

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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