## Edgar Filing: WAUSAU PAPER CORP. - Form 4

|   | PAPER CORP.   |                  |   |                                       |       |            |              |   |   |                           |              |
|---|---|------------------|---|---------------------------------------|-------|------------|--------------|---|---|---------------------------|--------------|
| Form 4  | 1 2007  |                  |   |                                       |       |            |              |   |   |                           |              |
| December (  |   |                  |   |                                       |       |            |              |   |   |                           |              |
| FORM  | $14_{\text{INITED}}$                                      | STATES           | SECII   | RITIES                                | 2 A N | ND FY      | ~ <b>Н</b> А | NGF CO                                    | OMMISSION                               |                           | PPROVAL      |
|   | UNITED  | STATES           |   |                                       |       | D.C. 20    |              | NGE CO                                    | JIVIIVII55101                           | OMB<br>Number:            | 3235-0287    |
| Check the   | his box   |                  | ,, , , , , , , , , , , , , , , , , , ,                                  | Shingu                                | ,,,,  | 0.0.20     |              |   |   |                           | January 31,  |
| if no lor   |   | AENT OF          | CHAN  | IGES I                                | N B   | ENEF       | <b>ICIA</b>  | L OWN                                     | ERSHIP OF                               | Expires:                  | 2005         |
| subject section   | 10  |                  | -   | SECU                                  |       |            | -            |   |   | Estimated a<br>burden hou | •            |
| Form 4 or   |   |                  |   |                                       |       |            |              |   |   | response                  | 0.5          |
| Form 5  | The pursually to Section 10(a) of the Securities Exchange |                  |   |                                       |       |            | xchange      | Act of 1934,                              | •                                       |                           |              |
| obligation may cor  |   | (a) of the P     | ublic U   | tility H                              | loldi | ing Con    | ipany        | Act of                                    | 1935 or Section                         |                           |              |
| See Inst  |   | 30(h) o          | of the Ir   | nvestme                               | ent C | Compan     | y Ac         | t of 1940                                 | )                                       |                           |              |
| 1(b).   |   |                  |   |                                       |       |            |              |   |   |                           |              |
|   | D \   |                  |   |                                       |       |            |              |   |   |                           |              |
| (Print or Type  | Responses)  |                  |   |                                       |       |            |              |   |   |                           |              |
| 1 Name and  | Address of Reporting                                      | Person *         | 2 Lagua   | Nomo                                  | and 7 | Fielren en | Teodie       |   | 5. Relationship of l                    | Reporting Pers            | son(s) to    |
| 1. Name and Address of Reporting Person *2. IssueCHIERICOZZI PETE RSymbol |   |                  |   | i i i i i i i i i i i i i i i i i i i |       |            |              |   | Issuer                                  |                           |              |
|   |   |                  | WAUS  | AUPA                                  | PEF   | R CORI     | o rw         | 'PP1                                      |   |                           |              |
| (Least)   | (First)   |                  |   |                                       |       |            | • [ ••       |   | (Check                                  | all applicable            | 2)           |
| (Last)  | (First) (   |                  | 3. Date o   |                                       |       | nsaction   |              |   | Director                                | 10%                       | Owner        |
| 2255 OREGON ROAD 11/15/2  |   |                  | th/Day/Year)<br>5/2007  |                                       |       |            |              | Officer (give title Other (specify        |   |                           |              |
|   |   |                  | 11/10/2   | .007                                  |       |            |              | 1   | below)                                  | below)<br>Towel & Tissu   | 10           |
|   |   |                  |   |                                       | -     |            |              |   |   |                           |              |
|   |   |                  | mendment, Date Original   |                                       |       |            |              | 6. Individual or Joint/Group Filing(Check |   |                           |              |
|   |   |                  | Filed(Mo  | nth/Day/Y                             | (ear) |            |              |   | Applicable Line)<br>_X_ Form filed by O | ne Reporting Pe           | rson         |
| SALVISA.  | , KY 40372  |                  |   |                                       |       |            |              |   | Form filed by Me                        |                           |              |
|   | ,   |                  |   |                                       |       |            |              | 1   | Person                                  |                           |              |
| (City)  | (State)   | (Zip)            | Tab   | le I - Noi                            | n-De  | rivative   | Secur        | ities Acqu                                | ired, Disposed of,                      | or Beneficial             | ly Owned     |
| 1.Title of  | 2. Transaction Date                                       | 2A. Deeme        | ed  | 3.                                    | 4     | 4. Securit | ies Ac       | quired (A)                                | 5. Amount of                            | 6.                        | 7. Nature of |
| Security  | (Month/Day/Year)  | Execution        | Transactionor Disposed of (D)<br>Code (Instr. 3, 4 and 5)<br>(Instr. 8) |                                       |       |            |              | Securities<br>Beneficially<br>Owned       | Form: Bene                              | Indirect                  |              |
| (Instr. 3)  |   | any<br>(Month/Da |   |                                       |       |            |              |   |   | Beneficial<br>Ownership   |              |
|   |   |                  | ly/ I cal)  | (insu. c                              | ,     |            |              |   | Following                               | or Indirect               | (Instr. 4)   |
|   |   |                  |   |                                       |       |            | (A)          |   | Reported                                | (I)                       |              |
|   |   |                  |   |                                       |       |            | or           |   | Transaction(s) (Instr. 3 and 4)         | (Instr. 4)                |              |
|   |   |                  |   | Code                                  | V     | Amount     | (D)          | Price                                     | (111su. 5 and 4)                        |                           |              |
| No Par  |   |                  |   |                                       |       |            |              | +   |   |                           |              |
| Value   | 11/15/2007  |                  |   | <b>J</b> (1)                          | V     | 18.909     | А            | \$  | 2,151.2273                              | D                         |              |
| Common<br>Stock   |   |                  |   |                                       |       |            |              | 9.5039                                    |   |                           |              |

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 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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transa<br>Code<br>(Instr. 5 |   | 5. Number of<br>onDerivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) |     | Derivative Date<br>Securities (Month/Day/Year)<br>Acquired (A) or<br>Disposed of (D)<br>Instr. 3, 4, and |                 | 7. Title and<br>Underlying<br>(Instr. 3 and |
|---|---|---|---|-----------------------------------|---|---|-----|--|-----------------|---|
|   |   |   |   | Code                              | V | (A)   | (D) | Date Exercisable   | Expiration Date | Title                                       |
| Performance<br>Rights                               | \$ 0 <u>(2)</u>   | 11/15/2007                              |   | А                                 | v | 23.8298   |     | 12/31/2007 <u>(3)</u>  | 12/31/2007(3)   | Common<br>Stock                             |

## **Reporting Owners**

| Reporting Owner Name / Address                              | Relationships |            |                       |       |  |  |  |  |  |
|---|---------------|------------|-----------------------|-------|--|--|--|--|--|
|   | Director      | 10% Owner  | Officer               | Other |  |  |  |  |  |
| CHIERICOZZI PETE R<br>2255 OREGON ROAD<br>SALVISA, KY 40372 |               |            | Sr. VP Towel & Tissue |       |  |  |  |  |  |
| Signatures  |               |            |                       |       |  |  |  |  |  |
| Sherri L. Lemmer,<br>Attorney-in-Fact                       |               | 12/04/2007 |                       |       |  |  |  |  |  |
| **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) Performance conditions satisified on February 20, 2007; rights vest if employment continues until December 31, 2007.

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.