

Medvez Patrick J
Form 3
March 18, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Medvez Patrick J		(Month/Day/Year)	WAUSAU PAPER CORP. [WPP]	
(Last)	(First)	(Middle)	03/15/2011	
7805 BLUEBELL LANE			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
WAUSAU, Â WI Â 54401			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			SVP - Operations	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
No Par Value Common Stock	12,972.3266	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Common Stock (Right to Buy)	10/19/2001	10/19/2020	Common Stock	5,000	\$ 8.91	D	Â
Common Stock (Right to Buy)	01/24/2003	12/13/2021	Common Stock	3,000	\$ 10.71	D	Â
Common Stock (Right to Buy)	12/03/2008 ⁽¹⁾	12/03/2027	Common Stock	25,000	\$ 9.12	D	Â
Common Stock (Right to Buy)	10/01/2011	10/01/2019	Common Stock	10,000	\$ 9.55	D	Â
Common Stock (Right to Buy)	01/04/2012	01/04/2020	Common Stock	25,000	\$ 11.66	D	Â
Performance Rights	01/03/2013 ⁽²⁾	01/03/2013 ⁽²⁾	Common Stock	2,789.2926	\$ 0 ⁽⁴⁾	D	Â
Performance Rights	01/04/2012 ⁽³⁾	01/04/2012 ⁽³⁾	Common Stock	5,745.3875	\$ 0 ⁽⁴⁾	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Medvez Patrick J 7805 BLUEBELL LANE WAUSAU, WI 54401	Â	Â	Â SVP - Operations	Â

Signatures

Sherri L. Lemmer,
Attorney-in-Fact

03/18/2011

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) The options vested in annual increments of 8,333 beginning December 3, 2008.
- (2) Rights vest if employment continues until January 3, 2013.
- (3) Rights vest if employment continues until January 4, 2012.
- (4) Converts to common stock on a one-for-one basis.

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.