

WAUSAU PAPER CORP.
Form 4
January 22, 2016

FORM 4

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

OMB APPROVAL

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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 *
HUMPHREY G WATTS JR

(Last) (First) (Middle)

20 STANWIX STREET, SUITE 620

(Street)

PITTSBURGH, PA 15222-4801

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/21/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| No Par Value Common Stock | 01/21/2016 | | D ⁽¹⁾ | 8,200 | \$ 10.25 | 0 | D |

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.

SEC 1474 (9-02)

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

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| 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) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | 8. Amount of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------|
| Restricted Stock Units | \$ 0 ⁽²⁾ | 01/21/2016 | | D | 35,844.1897 | ⁽²⁾ / ⁽²⁾ | Common Stock | 35 |
| Common Stock (Right to Buy) | \$ 8.43 | 01/21/2016 | | D | 3,000 | ⁽³⁾ / 04/17/2028 | Common Stock | |
| Common Stock (Right to Buy) | \$ 6.96 | 01/21/2016 | | D | 3,000 | ⁽³⁾ / 04/16/2019 | Common Stock | |
| Common Stock (Right to Buy) | \$ 9.9 | 01/21/2016 | | D | 3,000 | ⁽³⁾ / 04/22/2020 | Common Stock | |
| Common Stock (Right to Buy) | \$ 13.57 | 01/21/2016 | | D | 3,000 | ⁽⁴⁾ / 06/23/2027 | Common Stock | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| HUMPHREY G WATTS JR 20 STANWIX STREET, SUITE 620 PITTSBURGH, PA 15222-4801 | | X | | |

Signatures

Robert J. Gitter,
Attorney-in-Fact

01/22/2016

^{_}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).

Disposed of pursuant to an agreement and plan of merger dated October 12, 2015 by and among issuer, SCA Americas Inc., and Salmon (1) Acquisition, Inc. (the "Merger") in which the issuer's common stock holders, within three days of the effective date of the Merger, were entitled to receive the merger consideration of \$10.25 per common share.

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- Each unit represented right to receive one share of issuer's common stock upon termination of service as a director, unless deferred at
- (2) election of reporting person. Pursuant to the Merger, the award was cancelled in exchange for a cash payment equal to the merger consideration of \$10.25 per share multiplied by the number of shares of common stock subject to such performance unit award.
 - (3) Pursuant to the Merger, this option was cancelled in exchange for a cash payment equal to the product of the excess, if any, of the merger consideration of \$10.25 per share over the applicable per share exercise price of the option and the aggregate number of shares of common stock subject to such option.
 - (4) Pursuant to the Merger, this option was cancelled with no cash payment since its exercise price was greater than the merger consideration of \$10.25 per share.

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.