ALEXANDER WALTER

Form 4 April 30, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287 January 31,

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OMB APPROVAL

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Check this box

Form 5 obligations may continue. See Instruction

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).

Common

Stock

(Print or Type Responses)

1. Name and A ALEXAND	Symbol	2. Issuer Name and Ticker or Trading Symbol WAUSAU PAPER CORP. [WPP]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First) (M	iddle) 3. Date of	3. Date of Earliest Transaction			(Che	ск ан аррисави	e)	
P.O. BOX 8	`	(Month/Day/Year) 04/27/2007				below)	re title 10% below) rector Emeritus	6 Owner ner (specify	
	(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		
AURORA, I						Form filed by More than One Reporting Person			
(City)	(State)	Zip) Table	e I - Non-D	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securion OnAcquired Disposed (Instr. 3,	d (A) of d of (D) 4 and (A) or))	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 Indirect Beneficial Ownership (Instr. 4)
No Par Value	04/27/2007		A	444	A	\$0	17.089	D	

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

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(1)

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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	2.	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		Date	Underlying Se
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A) or		
	Derivative				Disposed of (D)		
	Security				(Instr. 3, 4, and		
	•				5)		
							m: .1
				C 1 W	(A) (D)	Date Exercisable Expiration Date	Title
				Code V	(A) (D)		
Restricted							
	Φ Ω (2)	04/07/0007		ъ	444 1071	00/00/1000(2) 00/00/1000(2)	Common
Stock	\$ 0 (2)	04/27/2007		D	444.1371	$08/08/1988^{(2)} 08/08/1988^{(2)}$	Stock
Units							Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ALEXANDER WALTER P.O. BOX 831 AURORA, IL 60507

Director Emeritus

Signatures

Sherri L. Craker, Attorney-in-Fact

04/30/2007

**Signature of Reporting Person Dat

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) Settlement of performance rights upon vesting.
- (2) Restricted stock units settled in common stock and cash. Number of rights settled in common stock are reported in Table I.

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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