FREELS GARY W Form 4

December 02, 2011

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

Form 5

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

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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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * FREELS GARY W

2. Issuer Name and Ticker or Trading Symbol

WAUSAU PAPER CORP. [WPP]

5. Relationship of Reporting Person(s) to

Officer (give title

Issuer

(First) (Last)

(Middle)

3. Date of Earliest Transaction

X_ Director

below)

10% Owner

Other (specify

500 FIRST STREET, P.O. BOX

(Street)

2137

4. If Amendment, Date Original

Filed(Month/Day/Year)

(Month/Day/Year)

11/15/2011

6. Individual or Joint/Group Filing(Check

(Check all applicable)

Applicable Line)

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

WAUSAU, WI 54402-2137

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

7. Nature of 6. Ownership Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A) or Code V Amount (D) Price

Reported Transaction(s) (Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 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 Underlying Se (Month/Day/Year) Security or Exercise any Code Securities (Instr. 3 and 4

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			
				Code	V	(A) (D)	Date Exercisable	Expiration Date	Title
Common Stock Equivalent Units	\$ 0 (1)	11/15/2011		A	V	57.6266	08/08/1988(2)	08/08/1988(2)	Common Stock
Restricted Stock Units	\$ 0 (3)	11/15/2011		A	V	61.6452	08/08/1988(3)	08/08/1988(3)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships					
rg ,	Director	10% Owner	Officer	Other		
FREELS GARY W 500 FIRST STREET P.O. BOX 2137 WAUSAU, WI 54402-2137	X					

Signatures

Sherri L. Lemmer, 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).
- (1) Converts to common stock on a one-for-one basis.
- (2) Stock equivalent units accrued under the Wausau Paper Corp. Deferred Compensation Plan for Directors; the value of the units is paid in cash at Director's termination of service.
- (3) Each unit represents right to receive one share of issuer's common stock upon termination of service as a director, unless deferred at 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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