KUESTER DENNIS J

Form 4 May 02, 2012

FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or

Form 5

obligations may continue. See Instruction 1(b).

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 * KUESTER DENNIS J

(First) (Middle) (Last)

10 SEAGATE DRIVE, 3 SOUTH

(Street)

NAPLES, FL 34103

1.Title of

Security

(Instr. 3)

2. Issuer Name and Ticker or Trading

Symbol

WAUSAU PAPER CORP. [WPP]

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

04/30/2012

4. If Amendment, Date Original

Filed(Month/Day/Year)

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

Person

5. Amount of

Securities

Owned

Beneficially

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

Issuer

below)

X_ Director

Applicable Line)

Officer (give title

(City) (State)

(Zip)

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

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

Following Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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

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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 Derivative Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number of 4 TransactionDerivative Code Securities (Instr. 8) Acquired (A) or

6. Date Exercisable and Expiration Date (Month/Day/Year)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

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Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

6. Individual or Joint/Group Filing(Check

6. Ownership

Form: Direct

(Instr. 4)

(D) or Indirect Beneficial

(Check all applicable)

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

Indirect

Estimated average

burden hours per

7. Title and A Underlying S (Instr. 3 and 4

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Derivative Disposed of (D)
Security (Instr. 3, 4, and

5)

Code V (A) (D) Date Exercisable Expiration Date Title

Common

 Stock
 \$ 0 (1)
 04/30/2012
 A
 689.8455
 08/08/1988(2)
 08/08/1988(2)
 Common Stock

Units

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

KUESTER DENNIS J 10 SEAGATE DRIVE, 3 SOUTH X NAPLES, FL 34103

Signatures

Erik B. Bunnell, 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.

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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