WAUSAU PAPER CORP.

Form 4 April 03, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 5

(Middle)

(Zip)

obligations may continue. See Instruction 1(b).

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)

(Last)

(City)

1. Name and Address of Reporting Person * **BAUR ANDREW N**

(First)

(State)

13205 MANCHESTER ROAD

2. Issuer Name and Ticker or Trading Symbol

WAUSAU PAPER CORP. [WPP]

3. Date of Earliest Transaction

(Month/Day/Year) 03/30/2007

(Street)

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

6. Individual or Joint/Group Filing(Check

below)

X_ Director

Officer (give title

Issuer

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Ownership

Form: Direct

(Instr. 4)

(D) or Indirect Beneficial

5. Relationship of Reporting Person(s) to

(Check all applicable)

Person

5. Amount of

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

ST. LOUIS, MO 63131

1.Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(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)

Securities Beneficially Owned (A) or

Following Reported Transaction(s) (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.

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 5. Number of 4 6. Date Exercisable and Expiration Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative Date Security or Exercise Code Securities (Month/Day/Year) (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) or

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005 Estimated average

burden hours per response...

10% Owner Other (specify

7. Nature of

Ownership

(Instr. 4)

Indirect

7. Title and A

Underlying S

(Instr. 3 and

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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)
 03/30/2007
 A
 V
 140.5481
 08/08/1988(2)
 08/08/1988(2)
 Common Stock

Units

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BAUR ANDREW N 13205 MANCHESTER ROAD X ST. LOUIS, MO 63131

Signatures

Sherri L. Craker, Attorney-in-Fact 04/03/2007

**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 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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