KUESTER DENNIS J

Form 4 May 04, 2009

FORM 4

subject to

Section 16.

Form 4 or

1(b).

(Last)

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

Check this box if no longer

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

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

2. Issuer Name and Ticker or Trading

(Print or Type Responses)

1. Name and Address of Reporting Person * KUESTER DENNIS J

(Middle)

770 NORTH WATER STREET

(Street)

(First)

WAUSAU PAPER CORP. [WPP]

Symbol

(Month/Day/Year)

3. Date of Earliest Transaction

04/30/2009

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

X_ Director 10% Owner Other (specify Officer (give title

below)

6. Individual or Joint/Group Filing(Check 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

7. Nature of

Ownership

(Instr. 4)

Indirect

Person

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

MILWAUKEE, WI 53202

(City) (State) (Zip) 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) (A)

Code V Amount (D) Price

or

Securities Beneficially Owned Following Reported

5. Amount of

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 5. Number of 4 6. Date Exercisable and Expiration 7. Title and A Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative Date Underlying S Security or Exercise Code Securities (Month/Day/Year) (Instr. 3 and 4 (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) or

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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 Equivalent
 \$ 0 (1)
 04/30/2009
 A
 563.1913
 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 770 NORTH WATER STREET X MILWAUKEE, WI 53202

Signatures

Sherri L. Lemmer, Attorney-in-Fact 05/04/2009

**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.

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