

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2007-12-04** | Period of Report: **2007-11-15**

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ISSUER

WAUSAU PAPER CORP.

CIK: **105076** | IRS No.: **390690900** | State of Incorporation: **WI** | Fiscal Year End: **1231**
SIC: **2621** Paper mills

Mailing Address
*100 PAPER PLACE
ATTN: SHERRI L. LEMMER
MOSINEE WI 54455*

Business Address
*100 PAPER PLACE
ATTN: SHERRI L. LEMMER
MOSINEE WI 54455
7156934470*

REPORTING OWNER

CARLSON STUART R

CIK: **1203148**
Type: **4** | Act: **34** | File No.: **001-13923** | Film No.: **071283604**

Business Address
*1650 CHURCH ROAD
MOSINEE WI 54455*

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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. Name and Address of Reporting Person CARLSON STUART R			2. Issuer Name and Ticker or Trading Symbol WAUSAU PAPER CORP. [WPP]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) EVP Administration		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/15/2007			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person ____ Form Filed by More than One Reporting Person		
1650 CHURCH ROAD (Street)			4. If Amendment, Date Original Filed(Month/Day/Year)					
MOSINEE, WI 54455 (City) (State) (Zip)								

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			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)
			Code	V	Amount	(A) or (D)	Price			
No Par Value Common Stock	11/15/2007		J ⁽¹⁾	<u>Y</u>	28.7959	A	\$9.5039	3,276.1299	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Amount or Number of Shares
Performance Rights	\$ 0 ⁽²⁾	11/15/2007		A	<u>Y</u>	30.7276		12/31/2007 ⁽³⁾	12/31/2007 ⁽³⁾	Common Stock	30.7276	\$ 0	3,425.2199	D	

Explanation of Responses:

- Acquired under Dividend Reinvestment Plan.
- Converts to common stock on a one-for-one basis.
- Performance conditions satisfied on February 20, 2007; rights vest if employment continues until December 31, 2007.

Signatures

Sheri L. Lemmer, Attorney-in-Fact

** Signature of Reporting Person

12/04/2007

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.