

WAUSAU PAPER CORP.

Form 4

January 22, 2016

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CRAKER SHERRI L

(Last) (First) (Middle)

800 OAK RIDGE ROAD

(Street)

MOSINEE, WI 54455

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

WAUSAU PAPER CORP. [WPP]

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

01/21/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

SVP & CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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)
No Par Value Common Stock	01/21/2016		D ⁽¹⁾	660	D \$ 10.25 0	I	401(k) Trust
No Par Value Common Stock	01/21/2016		D ⁽²⁾	31,198.2324	D \$ 10.25 0	D	

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

**Persons who respond to the collection of
information contained in this form are not**

SEC 1474
(9-02)

required to respond unless the form
displays a currently valid OMB control
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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 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 Underl (Instr. 3)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Performance Rights	\$ 0 ⁽²⁾	01/21/2016		D ⁽³⁾	22,423.3727	01/02/2016 ⁽³⁾	01/02/2016 ⁽³⁾	Comm Stoc
Performance Rights	\$ 0 ⁽²⁾	01/21/2016		D ⁽⁴⁾	16,372.8091	01/03/2017 ⁽⁴⁾	01/03/2017 ⁽⁴⁾	Comm Stoc
Common Stock (Right to Buy)	\$ 12.57	01/21/2016		D ⁽⁵⁾	5,000	⁽⁵⁾	12/16/2019	Comm Stoc
Common Stock (Right to Buy)	\$ 10.71	01/21/2016		D ⁽⁵⁾	3,000	⁽⁵⁾	12/13/2021	Comm Stoc

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CRAKER SHERRI L 800 OAK RIDGE ROAD MOSINEE, WI 54455			SVP & CFO	

Signatures

Robert J. Gitter,
Attorney-in-Fact

01/22/2016

 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) Represents an unallocated interest in a 401(k) common stock investment fund. Disposed of pursuant to an agreement and plan of merger dated October 12, 2015 by and among issuer, SCA Americas Inc., and Salmon Acquisition, Inc. (the "Merger") in which the issuer's common stockholders, within three days of the effective date of the Merger, were entitled to receive the merger consideration of \$10.25 per common share.
- (2) Converts to common stock on a one-for-one basis. Disposed of pursuant to an agreement and plan of merger dated October 12, 2015 by and among issuer, SCA Americas Inc., and Salmon Acquisition, Inc. (the "Merger") in which the issuer's common stock holders, within

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three days of the effective date of the Merger, were entitled to receive the merger consideration of \$10.25 per common share.

Converts to common stock on a one-for-one basis. On June 19, 2014, the performance rights vested in accordance with the change in control provisions included in the performance rights grant agreement. The rights were fully vested and exercisable at the earlier of the

- (3) Reporting Person's separation from the issuer or January 2, 2016. Pursuant to the Merger, the award was cancelled in exchange for a cash payment equal to the merger consideration of \$10.25 per share multiplied by the number of shares of common stock subject to such performance unit award.

Converts to common stock on a one-for-one basis. On June 19, 2014, the performance rights vested in accordance with the change in control provisions included in the performance rights grant agreement. The rights were fully vested and exercisable at the earlier of the

- (4) Reporting Person's separation from the issuer or January 3, 2017. Pursuant to the Merger, the award was cancelled in exchange for a cash payment equal to the merger consideration of \$10.25 per share multiplied by the number of shares of common stock subject to such performance unit award.

- (5) This option was cancelled in the Merger with no cash payment since its exercise price was greater than the merger consideration of \$10.25 per share.

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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