#### WAUSAU PAPER CORP.

Form 4

January 22, 2016

## FORM 4

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

**OMB** 

3235-0287 Number:

**OMB APPROVAL** 

January 31, Expires: 2005

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Check this box if no longer subject to Section 16. Form 4 or

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

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

| 1. Name and Addr<br>HUMPHREY ( | •        | _         | 2. Issuer Name <b>and</b> Ticker or Trading Symbol        | 5. Relationship of Reporting Person(s) t<br>Issuer      |  |  |
|--------------------------------|----------|-----------|---|---|--|--|
| (Last)                         | (First)  | (Middle)  | WAUSAU PAPER CORP. [WPP]  3. Date of Earliest Transaction | (Check all applicable)                                  |  |  |
| (Edst)                         | (1 1151) | (Middle)  | (Month/Day/Year)  | X Director 10% Owner                                    |  |  |
| 20 STANWIX                     | STREET,  | SUITE 620 | 01/21/2016  | Officer (give title below) Other (specification)        |  |  |
|                                | (Street) |           | 4. If Amendment, Date Original                            | 6. Individual or Joint/Group Filing(Check               |  |  |
|                                |          |           | Filed(Month/Day/Year)                                     | Applicable Line) _X_ Form filed by One Reporting Person |  |  |
| PITTSBURGH, PA 15222-4801      |          |           |   | Form filed by More than One Reporting Person            |  |  |
| (City)                         | (State)  | (Zip)     | Table I - Non-Derivative Securities Acq                   | uired, Disposed of, or Beneficially Own                 |  |  |

| (City)                               | (State)                                 | Zip) Tabl   | e I - Non-D                             | Perivative Securities A  | equired, Disposed o                                | of, or Beneficial  | ly Owned  |
|--------------------------------------|---|---|---|--|--|--|---|
| 1.Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquirec<br>on(A) or Disposed of (D<br>(Instr. 3, 4 and 5) | ) Securities Beneficially Owned Following Reported | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | ip 7. Nature of<br>ct Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
| No Par<br>Value                      | 01/21/2016                              |   | Code V $D^{(1)}$                        | Amount (D) Price  8,200 D \$ 10.2  |  | D  |   |
| Common<br>Stock                      | 01/21/2010                              |   | <b>_</b>                                | 10.2   | 5  | D  |   |

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)

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. 5. Number of TransactiorDerivative Securities Code Acquired (A) or (Instr. 8) Disposed of (D) (Instr. 3, 4, and 5) |             | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                    | 7. Title and Amou<br>Underlying Secur<br>(Instr. 3 and 4) |                  |
|---|--|--------------------------------------|---|---|-------------|--|--------------------|---|------------------|
|   | •  |                                      |   | Code V  | (A) (D)     | Date<br>Exercisable                                      | Expiration<br>Date | Title   | Am<br>Nur<br>Sha |
| Restricted<br>Stock<br>Units                        | \$ 0 (2)   | 01/21/2016                           |   | D D   | 35,844.1897 | (2)  | (2)                | Common<br>Stock   | 35               |
| Common<br>Stock<br>(Right to<br>Buy)                | \$ 8.43  | 01/21/2016                           |   | D   | 3,000       | (3)  | 04/17/2028         | Common<br>Stock   |                  |
| Common<br>Stock<br>(Right to<br>Buy)                | \$ 6.96  | 01/21/2016                           |   | D   | 3,000       | (3)  | 04/16/2019         | Common<br>Stock   |                  |
| Common<br>Stock<br>(Right to<br>Buy)                | \$ 9.9   | 01/21/2016                           |   | D   | 3,000       | (3)  | 04/22/2020         | Common<br>Stock   |                  |
| Common<br>Stock<br>(Right to<br>Buy)                | \$ 13.57   | 01/21/2016                           |   | D   | 3,000       | <u>(4)</u>   | 06/23/2027         | Common<br>Stock   |                  |

## **Reporting Owners**

| Reporting Owner Name / Address   | Relationships |           |         |       |  |
|--|---------------|-----------|---------|-------|--|
|  | Director      | 10% Owner | Officer | Other |  |
| HUMPHREY G WATTS JR<br>20 STANWIX STREET, SUITE 620<br>PITTSBURGH, PA 15222-4801 | X             |           |         |       |  |

# **Signatures**

Robert J. Gitter, 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).

Disposed of pursuant to an agreement and plan of merger dated October 12, 2015 by and among issuer, SCA Americas Inc., and Salmon (1) Acquisition, Inc. (the "Merger") in which the issuer's common stock holders, within three days of the effective date of the Merger, were entitled to receive the merger consideration of \$10.25 per common share.

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- Each unit represented right to receive one share of issuer's common stock upon termination of service as a director, unless deferred at (2) election of reporting person. 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.
- Pursuant to the Merger, this option was cancelled in exchange for a cash payment equal to the product of the excess, if any, of the merger consideration of \$10.25 per share over the applicable per share exercise price of the option and the aggregate number of shares of common stock subject to such option.
- (4) Pursuant to the Merger, this option was cancelled 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. 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.