Edgar Filing: WAUSAU PAPER CORP. - Form 4

	PAPER CORP.										
Form 4	0016										
January 22								OMB A	PPROVAL		
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									3235-0287		
Check this box if no longer subject to Section 16. Form 4 or							Expires: Estimated burden hou response	urs per			
Form 5 obligations may continue.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 19401(b).											
(Print or Type	e Responses)										
1. Name and Address of Reporting Person <u>*</u> Molinelli Gavin			2. Issuer Name and Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer				
	V	WAUS.	AU PAPI	ER COR	P. [WPP]	(Check all applicable)					
(Last) C/O STAF THIRD A	(I E LP, 777 0	3. Date of Earliest Transaction (Month/Day/Year) 01/21/2016				X_ Director 10% Owner Officer (give title Other (specify below) below)					
(Street) 4. If Amendment Filed(Month/Day/					Day/Year) Applicable Line) _X_ Form filed by C			by One Reporting P	oint/Group Filing(Check		
NEW YO	RK, NY 10017						Form filed by Person	y More than One R	eporting		
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution D any (Month/Day/	l Pate, if	Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or		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			
				Code V	Amount	(D) Price					
Reminder: R	eport on a separate lin	e for each class	s of secu	urities bene	Perso inforn requir	ns who res nation cont red to resp	or indirectly. spond to the colle tained in this form ond unless the for ntly valid OMB co	m are not orm	SEC 1474 (9-02)		

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative Securities	Expiration Date	Underlying Securitie
Security	or Exercise		any	Code	Acquired (A) or	(Month/Day/Year)	(Instr. 3 and 4)

number.

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(Instr. 3)	Price of Derivative		(Month/Day/Year)	(Instr. 8)		Disposed of (D) (Instr. 3, 4, and 5)					
S	Security			Code V	/ (A	4)	(D)	Date Exercisable	Expiration Date	Title	Amou Numb Shares
Common Stock Equivalent Units	\$ 0 <u>(1)</u>	01/21/2016		D		1	0,367.1338	(2)	(2)	Common Stock	10,30
Restricted Stock Units	\$ 0 <u>(3)</u>	01/21/2016		D			9,384.0237	<u>(3)</u>	(3)	Common Stock	9,38

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Molinelli Gavin C/O STARBOARD VALUE LP 777 THIRD AVENUE, 18TH FLOOR NEW YORK, NY 10017	Х						
Signatures							
Robert J. Gitter, Attorney-in-Fact	01/22/2010	5					

**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.

Stock equivalent units accrued under the Wausau Paper Corp. Deferred Compensation Plan for Directors. 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"), the

(2) plan of integer dated october 12, 2015 by and alloing issuer, see Americas mer, and Samion Acquisition, inc. (the Weiger), the director has incurred a termination of service and is entitled to a cash payment equal to the merger consideration of \$10.25 per share multiplied by the number of shares of common stock equivalent units.

Each unit represented right to receive one share of issuer's common stock upon termination of service as a director, unless deferred at(3) 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.

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.