

URBANEK DENNIS M  
Form 5  
February 02, 2007

**FORM 5**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
URBANEK DENNIS M  
  
(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
WAUSAU PAPER CORP. [WPP]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

1505 PINE VIEW LANE  
  
(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP Engineering & Environ.

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

6. Individual or Joint/Group Reporting  
  
(check applicable line)

WAUSAU, WI 54403-2385

Form Filed by One Reporting Person  
\_\_\_\_ Form Filed by More than One Reporting Person

| 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) | (A) or (D) | Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|------------|-------|--------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| No Par Value Common Stock       | Â                                    | Â                                                  | Â                              | Â                                                                 | Â          | Â     | 1,106 <sup>(1)</sup>                                                                       | D                                                        | Â                                 |
| No Par Value Common Stock       | Â                                    | Â                                                  | Â                              | Â                                                                 | Â          | Â     | 0 <sup>(2)</sup>                                                                           | I                                                        | Spouse                            |

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

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(9-02)

**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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|---------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    |                                | (A) (D)                                                                                 | Date Exercisable                                         | Expiration Date                                               | Title                                      | Amount or Number of Shares                                    |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |                              |       |
|------------------------------------------------------------------|---------------|-----------|------------------------------|-------|
|                                                                  | Director      | 10% Owner | Officer                      | Other |
| URBANEK DENNIS M<br>1505 PINE VIEW LANE<br>WAUSAU, WI 54403-2385 | Â             | Â         | Â SVP Engineering & Environ. | Â     |

## Signatures

Sherri L. Craker,  
Attorney-in-Fact

02/02/2007

\_\_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) This Form 5 has been filed to correct an overstatement on previously filed Forms 3 and 4 of the number of shares beneficially owned by the reporting person.
- This Form 5 has been filed to correct an overstatement on previously filed Forms 3 and 4 of the number of shares beneficially owned by
- (2) the spouse of the reporting person. The transaction reported on the Form 4 filed March 1, 2006 for the sale of 270 shares by Mr. Urbaneck's spouse disposed of all shares held in her name.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.