

WAUSAU PAPER CORP.  
Form SC 13D  
May 30, 2006

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D  
UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. 2)\*

WAUSAU PAPER CORP.  
(Name of Issuer)

COMMON STOCK  
(Title of Class of Securities)

943315-101  
(CUSIP Number)

ARNOLD J. KIBURZ III  
RUDER WARE, L.L.S.C.  
P.O. BOX 8050  
WAUSAU, WI 54402-8050  
(715) 845-4336

(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

DECEMBER 29, 2005  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of {section}{section}240.13d-1(e), 240.13d-1(f), or 240.13d-1(g), check the following box. (box)

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See {section}240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 943315-101

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only).

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David B. Smith, Jr.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (box)

(b) (box)

3. SEC Use Only

4. Source of Funds (See Instructions) 00

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to  
Items 2(d) or 2(e) (box)

6. Citizenship or Place of Organization United States

Number of	7.	Sole Voting Power	120,910
Shares Bene-			
ficially by	8.	Shared Voting Power	2,131,536
Owned by Each			
Reporting	9.	Sole Dispositive Power	120,910
Person With			
	10.	Shared Dispositive Power	2,131,536

11. Aggregate Amount Beneficially Owned by Each Reporting Person 2,252,446

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See  
Instructions) (box)

13. Percent of Class Represented by Amount in Row (11) 4.4%

14. Type of Reporting Person (See Instructions)  
IN

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CUSIP No. 943315-101

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only).

Thomas P. Smith (deceased)

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (box)

(b) (box)

3. SEC Use Only

4. Source of Funds (See Instructions) 00

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to  
Items 2(d) or 2(e) (box)

6. Citizenship or Place of Organization United States

Number of	7.	Sole Voting Power	144,857
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Shares Beneficially by 8. Shared Voting Power 2,131,536  
Owned by Each Reporting Person With  
9. Sole Dispositive Power 144,857  
10. Shared Dispositive Power 2,131,536  
11. Aggregate Amount Beneficially Owned by Each Reporting Person 2,276,393  
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) (box)  
13. Percent of Class Represented by Amount in Row (11) 4.4%  
14. Type of Reporting Person (See Instructions)  
IN

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CUSIP No. 943315-101

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only).  
  
Margaret S. Mumma
2. Check the Appropriate Box if a Member of a Group (See Instructions)  
  
(a) (box)  
  
(b) (box)
3. SEC Use Only
4. Source of Funds (See Instructions) 00
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) (box)
6. Citizenship or Place of Organization United States

Number of Shares Beneficially by 7. Sole Voting Power 426,226  
Owned by Each Reporting Person With  
8. Shared Voting Power 2,131,536  
9. Sole Dispositive Power 426,226  
10. Shared Dispositive Power 2,131,536  
11. Aggregate Amount Beneficially Owned by Each Reporting Person 2,557,762  
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) (box)  
13. Percent of Class Represented by Amount in Row (11) 5.0%  
14. Type of Reporting Person (See Instructions)  
IN

CUSIP No. 943315-101

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only).  
  
Sarah S. Miller
2. Check the Appropriate Box if a Member of a Group (See Instructions)  
  
(a) (box)  
  
(b) (box)
3. SEC Use Only
4. Source of Funds (See Instructions) 00
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to  
Items 2(d) or 2(e) (box)
6. Citizenship or Place of Organization United States

- |               |     |                          |           |
|---------------|-----|--------------------------|-----------|
| Number of     | 7.  | Sole Voting Power        | 351,056   |
| Shares Bene-  |     |                          |           |
| ficially by   | 8.  | Shared Voting Power      | 2,131,536 |
| Owned by Each |     |                          |           |
| Reporting     | 9.  | Sole Dispositive Power   | 351,056   |
| Person With   |     |                          |           |
|               | 10. | Shared Dispositive Power | 2,131,536 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person 2,482,592
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See  
Instructions) (box)
  13. Percent of Class Represented by Amount in Row (11) 4.8%
  14. Type of Reporting Person (See Instructions)  
IN

SCHEDULE 13D  
(Amendment No. 2)

Under the Securities Exchange Act of 1934

Item 1. Security and Issuer

THE SECURITY TO WHICH THIS STATEMENT RELATES IS THE COMMON STOCK OF  
WAUSAU PAPER CORP. (THE "COMMON STOCK")

The name and address of the issuer are:

WAUSAU PAPER CORP.  
100 PAPER PLACE

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MOSINEE, WI 54455-9099

Item 2. Identity and Background

THIS STATEMENT IS BEING JOINTLY FILED BY EACH OF THE FOLLOWING PERSONS (THE "REPORTING PERSONS") PURSUANT TO RULE 13D-1(K).

1. (A) DAVID B. SMITH, JR.  
(B) 1206 EAST SIXTH STREET  
MERRILL, WI 54452  
(C) CONSULTANT  
(D) NONE  
(E) NONE  
(F) UNITED STATES
2. (A) THOMAS P. SMITH (DECEASED, MARCH 9, 2006)  
(B) 5412 CORAL GABLES DRIVE  
LAS VEGAS, NV 89130  
(C) NOT APPLICABLE  
(D) NONE  
(E) NONE  
(F) UNITED STATES
3. (A) MARGARET S. MUMMA  
(B) 114 SOUTH WILSON AVENUE  
JEFFERSON, IA 50129  
(C) BOOKKEEPER  
(D) NONE  
(E) NONE  
(F) UNITED STATES

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4. (A) SARAH S. MILLER  
(B) 4012 CRESTWOOD DRIVE  
WAUSAU, WI 54403  
(C) EXECUTIVE DIRECTOR, NON PROFIT ORGANIZATION  
(D) NONE  
(E) NONE  
(F) UNITED STATES

Item 3. Source and Amount of Funds or Other Consideration

NO CONSIDERATION WAS PAID BY THE REPORTING PERSONS IN CONNECTION WITH THIS TRANSACTION. SEE ITEM 4.

Item 4. Purpose of Transaction

THE REPORTING PERSONS EXERCISE SHARED VOTING AND INVESTMENT CONTROL OVER THE COMMON STOCK IN THEIR CAPACITIES AS CO-TRUSTEES OF A TRUST ESTABLISHED BY THE WILL OF DAVID B. SMITH (THE "TRUST"). EACH OF THE REPORTING PERSONS IS, WHILE LIVING, A BENEFICIARY OF THE TRUST. THE TRANSACTION INVOLVED THE DISTRIBUTION OF 59,209 SHARES OF COMMON STOCK TO EACH OF THE REPORTING PERSONS IN ORDER TO ADDRESS CERTAIN TRUST ADMINISTRATION AND ESTATE PLANNING OBJECTIVES. NONE OF THE REPORTING PERSONS HAVE ANY PRESENT PLANS OR PROPOSALS THAT RELATE TO OR THAT WOULD OTHERWISE RESULT IN ANY OF THE ACTIONS OR CONSEQUENCES DESCRIBED IN PARAGRAPHS (A) THROUGH (J) OF ITEM 4 OF SCHEDULE 13D.

Item 5. Interest in Securities of the Issuer

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(A) - (B) THE AGGREGATE NUMBER AND PERCENTAGE OF THE CLASS OF COMMON STOCK (BASED ON WAUSAU PAPER CORP.'S FORM 10-Q FOR THE QUARTER ENDED SEPTEMBER 30, 2005 AND FILED ON NOVEMBER 9, 2005) BENEFICIALLY OWNED BY EACH REPORTING PERSON WERE, AS OF THE APPLICABLE EVENT:

NAME	SOLE VOTING POWER	SHARED VOTING POWER	SOLE DISPOSITIVE POWER	SHARED DISPOSITIVE POWER	AGGREGATE BENEFICIAL OWNERSHIP	PERCENT OF CLASS (1)
DAVID B. SMITH, JR.	120,910 (2)	2,131,536	120,910 (2)	2,131,536	2,252,446 (2)	4.4%
THOMAS P. SMITH	144,857	2,131,536	144,857	2,131,536	2,276,393	4.4%
MARGARET S. MUMMA	426,226	2,131,536	426,226	2,131,536	2,557,762	5.0% (4.99%)
SARAH S. MILLER	351,056	2,131,536	351,056	2,131,536	2,482,592	4.8%