

WAUSAU PAPER CORP.
Form 8-K
February 21, 2013

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities
Exchange Act of 1934

Date of Report (date of earliest event reported): **February 21, 2013**

WAUSAU PAPER CORP.
(Exact name of registrant as specified in its charter)

WISCONSIN
(State or other
jurisdiction of
incorporation)

0-13923
(Commission File
Number)

39-0690900
(IRS Employer
Identification
Number)

100 PAPER PLACE
MOSINEE, WI 54455-9099
(Address of principal executive offices, including Zip Code)

(715) 693-4470
Registrant's telephone number, including area code

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- £ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 23.425)
- S Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

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- £ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - £ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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INFORMATION TO BE INCLUDED IN THE REPORT

Section 2 Financial Information

Item 2.05.

Costs Associated with Exit or Disposal Activities

Closure of Brainerd, Minnesota Mill

On February 21, 2013, Wausau Paper Corp. announced its intent to close the Company's Brainerd, Minnesota, technical specialty paper mill, with manufacturing operations to end early in the second quarter of 2013.

Pre-tax closure charges are estimated to be approximately \$47 million, with non-cash charges, primarily related to the write-down of long-lived assets, accounting for approximately \$44 million of this total. The estimated cash expenditures of \$3 million include one-time termination benefits and other related closure costs. After considering income taxes and an anticipated reduction in working capital, the Company expects the impact of the closure to be cash neutral. Pre-tax closure charges of approximately \$36 million are expected in the first quarter of 2013, with the remaining charges of approximately \$11 million occurring during the balance of 2013.

Forward Looking Statements

Statements concerning the closure of the Brainerd, Minnesota, mill in this report and in Exhibit 99.1 constitute forward-looking information and are made pursuant to the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. While the Company believes that these forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and all such statements involve risk and uncertainties that could cause actual results to differ materially from those contemplated and expressed in this report and the exhibit. The assumptions, risks, and uncertainties relating to the forward-looking statements in this report and the exhibit include the strength of the economy and demand for paper products, increases in raw material and energy prices, manufacturing problems at Company facilities, and other risks and assumptions described under Information Concerning Forward-Looking Statements in Item 7 and in Item 1A of the Company's Annual Report on Form 10-K for

the year ended December 31, 2011, and from time to time, in the Company's other filings with the Securities and Exchange Commission. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events.

Section 9 Financial Statements and Exhibits

Item 9.01

Financial Statements and Exhibits

Exhibit 99.1

News release dated February 21, 2013

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

WAUSAU PAPER CORP.

Date: February 21, 2013

By: SHERRIL L. LEMMER

Sherri L. Lemmer

Senior Vice President and Chief Financial Officer

EXHIBIT INDEX

to

FORM 8-K

of

WAUSAU PAPER CORP.

dated February 21, 2013

Pursuant to Section 102(d) of Regulation S-T

(17 C.F.R. §232.102(d))

99.1

News release dated February 21, 2013