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DAVIS ALBERT K

Form 4

January 03, 2003

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. SEE Instruction 1(b).

1. Name and Address of Reporting Person

(Last) Davis
(First) Albert
(Middle) K.

(Street) 1512 Hamilton Street

(City) Wausau (State) Wisconsin (Zip) 54403

Issuer Name and Ticker or Trading Symbol
 (Issuer Name) Wausau-Mosinee Paper Corporation
 (Ticker or Trading Symbol) WMO

- I.R.S. or Social Security Number of Reporting Person (Voluntary) (I.D. Number) 035-32-3308
- 4. Statement for Month/Day/Year
 (Month/Day) December
 (Year) 2002
- 5. If Amendment, Date of Original (Month/Day/Year) (Month/Day) (Year)
- 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) \boldsymbol{X}

(Director)

- X (Officer, give title below)
 Senior Vice President Specialty Paper Group
 (10% Owner)
 (Other, specify below)
- 7. Individual or Joint/Group Filing (Check Applicable Line)
 - X Form filed by One Reporting Person Form filed by More than One Reporting Person

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

4. Securities Securities
2A. Deemed Acquired (A) Beneficially
2. Trans- Execution 3.Trans- or Disposed Owned 6. Ownersh action Date, if any action of (D) Following Form:
1.Title of Date (Month/ (Month/Day/ Code (A) or Reported Direct (Security Day/Year) Year) Code V Amount (D) Price Transactions(s) Indirect

5. Amount of

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No Par	1,183.312	D
Value	3,887.689	I
Common		

TABLE II - DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED (E.G., puts, calls, warrants, options, convertible securities)

1. Title of Derivative SECURITY			3A. Deemed Execution Date, if an (Month/Day/YEAR)	-	ion	Deriva Securi Acquir or Dis	-	6. Date Exercisab Expiration D (Month/Day/Y DATE EXERCISABLE
Common Stock Option (Right to Buy)	\$12.68 \$13.13 \$18.50 \$18.50 \$17.69 \$ 9.31 \$10.71* \$11.39#	12/12/02#		A	V	18,0	000#	8/18/94 9/20/94 3/1/96 9/19/96 9/17/97 10/19/01
Dividend Equivalents	* *							**

TABLE II CONTINUED - Derivative Securities Acquired, Disposed of or Beneficially Owned (E.G., puts, calls, warrants, options, convertible securities)

7. Title and Amount Underlying Secur			9. Number of Derivative	10. Ownership Form of Derivative
	Amount or		Securities Beneficially	Securities
	Number of	Derivative	Owned Following	Beneficially Owned 11. Na
TITLE	SHARES	SECURITY	REPORTED TRANSACTION(S)	AT END OF MONTH BEN
NT -			14 660	D
No			14,668	D
Par				
Value				
Common Stock			2,444	D
Common Stock			6,250	D
Common Stock			3,125	D
Common Stock			2,000	D
Common Stock			71,513	D
Common Stock			18,000*	D*
	18,000#		18,000#	D#
Common Stock			2,301.1	D

Explanation of Responses:

Stock

^{*}Number of shares to which option is exercisable is subject to satisfaction of certain performance criteria.

Options are exercisable on date on which audited financial results for the fiscal year ending 12/31/02 are reported by the Company.

^{**}Accruals on dividend record dates. Value of dividend equivalents paid in cash only at earlier of termination of employment or exercise of certain options.

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Number of shares to which option is exercisable is subject to satisfaction of certain performance criteria. Options are exercisable on date on which audited financial results for the fiscal year ending 12/31/03 are reported by the Company.

/S/ SHERRI L. CRAKER
Signature of Reporting Person
Attorney-In-Fact

01/03/03 Date