

DAVIS ALBERT K  
Form 4  
January 31, 2003

**FORM 4**

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

OMB APPROVAL

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

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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|  |  |  |   |  |  |  |  |  |
|--|--|--|---|--|--|--|--|--|
| 1. Name and Address of Reporting Person*<br><b>Davis, Albert K.</b><br>(Last) (First) (Middle) |  |  | 2. Issuer Name and Ticker or Trading Symbol<br><b>Wausau-Mosinee Paper Corporation WMO</b>              |  |  | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input type="checkbox"/> Director<br><input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below)<br><input type="checkbox"/> Other (specify below)<br><b>Senior Vice President-Specialty Paper Group</b> |  |  |
| 1512 Hamilton Street<br>(Street)   |  |  | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)<br><br><b>035-32-3308</b> |  |  | 4. Statement for Month/Day/Year<br><b>January 2003</b>   |  |  |
| Wausau, WI 54403<br>(City) (State) (Zip)   |  |  | 5. If Amendment, Date of Original (Month/Day/Year)  |  |  | 7. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person   |  |  |

**Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 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 & 5) |            |       | 5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|--|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price |  |  |   |
| No Par Value Common Stock       |                                      |  |                                |   |   |            |       | 1,183.312  | D  |   |
| No Par Value Common Stock       |                                      |  |                                |   |   |            |       | 3,887.689  | I  | 401-K Trust   |

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

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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**FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security | 2. Conversion or Exercise Price of | 3. Transaction Date | 3A. Deemed Execution Date, | 4. Transaction Code | 5. Number of Derivative Securities Acquired (A) | 6. Date Exercisable and Expiration Date (Month/Day/ | 7. Title and Amount of Underlying Securities | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially | 10. Ownership Form |
|---------------------------------|------------------------------------|---------------------|----------------------------|---------------------|---|---|--|--|---|--------------------|
|---------------------------------|------------------------------------|---------------------|----------------------------|---------------------|---|---|--|--|---|--------------------|

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| (Instr. 3)                         | Derivative Security    | (Month/Day/Year)        | if any (Month/Day/Year) | (Instr. 8)        |      |   | or Disposed of (D)    |                         | Year                    | (Instr. 3 & 4)          |                 | Owned Following Reported Transaction(s) (Instr. 4) | of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) |                  |
|------------------------------------|------------------------|-------------------------|-------------------------|-------------------|------|---|-----------------------|-------------------------|-------------------------|-------------------------|-----------------|--|---|------------------|
|                                    |                        |                         |                         | (Instr. 3, 4 & 5) | Code | V | (A)                   | (D)                     |                         | Date Exercisable        | Expiration Date |  |   | Title            |
| Common Stock Option (Right to Buy) | \$12.68                |                         |                         |                   |      |   |                       |                         | 08/18/94                | 08/19/11                | No Par Value    |  | 14,668  | D                |
| Common Stock Option (Right to Buy) | \$13.13                |                         |                         |                   |      |   |                       |                         | 09/20/94                | 02/19/12                | Common Stock    |  | 2,444   | D                |
| Common Stock Option (Right to Buy) | \$18.50                |                         |                         |                   |      |   |                       |                         | 03/01/96                | 09/01/15                | Common Stock    |  | 6,250   | D                |
| Common Stock Option (Right to Buy) | \$18.50                |                         |                         |                   |      |   |                       |                         | 09/19/96                | 10/18/15                | Common Stock    |  | 3,125   | D                |
| Common Stock Option (Right to Buy) | \$17.69                |                         |                         |                   |      |   |                       |                         | 09/17/97                | 10/16/16                | Common Stock    |  | 2,000   | D                |
| Common Stock Option (Right to Buy) | \$9.31                 |                         |                         |                   |      |   |                       |                         | 10/19/01                | 10/19/20                | Common Stock    |  | 71,513  | D                |
| Common Stock Option (Right to Buy) | \$10.71 <sup>(1)</sup> | 01/29/03 <sup>(1)</sup> |                         |                   | J    | V | 12,000 <sup>(1)</sup> | 01/29/03 <sup>(1)</sup> | 01/29/03 <sup>(1)</sup> | 12/13/21                | Common Stock    | 12,000 <sup>(1)</sup>                              | 6,000 <sup>(1)</sup>  | D <sup>(1)</sup> |
| Common Stock Option (Right to Buy) | \$11.39 <sup>(2)</sup> |                         |                         |                   |      |   |                       | <sup>(2)</sup>          |                         | 12/12/22 <sup>(2)</sup> |                 |  | 18,000 <sup>(2)</sup>   | D <sup>(2)</sup> |
| Dividend Equivalents               | <sup>(3)</sup>         |                         |                         |                   |      |   |                       | <sup>(3)</sup>          |                         | 10/15/16                | Common Stock    |  | 2,301.1   | D                |

Explanation of Responses:

(1) Number of shares as to which option was exercisable was subject to certain performance criteria. Represents options which lapsed because performance criteria were not met.

(2) 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.

(3) 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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By: /s/ **Sherri L. Craker, Attorney-in-Fact**

**01/31/03**

Date

\*\*Signature of Reporting Person

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

If space is insufficient, See Instruction 6 for procedure.

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