## Edgar Filing: Clearwater Paper Corp - Form 4

Clearwater Form 4	Paper Corp										
January 06,	2010										
FORM	ЛЛ									PPROVAL	
	UNITED	STATES		RITIES A shington			NGE	COMMISSION	N OMB Number:	3235-0287	
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). StateMent OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES SECURITIES 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(b).											
(Print or Type	Responses)										
1. Name and Address of Reporting Person <u>*</u> WEYERHAEUSER WILLIAM T S				er Name <b>an</b>			ıg	5. Relationship of Reporting Person(s) to Issuer			
	Clearwater Paper Corp [CLW]					(Check all applicable)					
(Last) (First) (Middle) 601 WEST RIVERSIDE AVENUE, SUITE 1100			3. Date of Earliest Transaction (Month/Day/Year) 01/04/2010					Officer (give title 10% Owner Officer (give title Other (specify below) below)			
				f Amendment, Date Original ed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line)				
SPOKANE, WA 99201								_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tab	ole I - Non-I	Derivative	Securi	ities A	cquired, Disposed o	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deem Execution any (Month/Da	Date, if	3. Transactic Code (Instr. 8) Code V	4. Securit onAcquired Disposed (Instr. 3, Amount	(A) or of (D) 4 and 5 (A) or	) Price	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Reminder: Re	eport on a separate line	e for each cl	ass of sec	urities bene	Perso	ons wh	io res	or indirectly. pond to the colle ained in this form		SEC 1474 (9-02)	
							Sont			() ()2)	

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and Expiration	7. Title and Amo
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Date	Underlying Secur
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	Derivative		(Instr.	8)	<ol> <li>Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)</li> </ol>						
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	An Nu Sha	
Phantom Stock Units <u>(1)</u>	\$ 54.32	01/04/2010		А		345.177		01/01/2015(2)	01/01/2015(2)	Common Stock	34	

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
WEYERHAEUSER WILLIAM T 601 WEST RIVERSIDE AVENUE, SUITE 1100 SPOKANE, WA 99201	Х					
Signatures						

/s/ Michael S. Gadd \*\*Signature of

Reporting Person

01/06/2010 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).
- Phantom stock units are credited to the reporting person's account on the transaction date in accordance with the provisions of the
  (1) Clearwater Paper Corporation Deferred Compensation Plan for Directors and will be converted to cash and paid on a 1-for-1 basis with the issuer's common stock.
- (2) Phantom stock units will be converted to cash and paid on the date previously elected by the reporting person in accordance with the provisions of the Clearwater Paper Corporation Deferred Compensation Plan for Directors.
- (3) Phantom stock unit beneficial ownership represents phantom stock allocated to the reporting person's Deferred Compensation Account since the reporting person's last report. These phantom stock allocations represent quarterly retainer fees and meeting attendance fees.

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