

SCHWEITZER MAUDUIT INTERNATIONAL INC
 Form 4
 October 02, 2012

FORM 4

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

OMB APPROVAL

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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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 ARNOLD CLAIRE L

2. Issuer Name and Ticker or Trading Symbol
 SCHWEITZER MAUDUIT INTERNATIONAL INC [SWM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 09/28/2012

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O SCHWEITZER-MAUDUIT INTERNAT'L, INC., 100 NORTH POINT CENTER EAST, STE 600

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

ALPHARETTA, GA 30022

(City) (State) (Zip)

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 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| SWM Common Stock | | | | (A) or (D) | 8,420 ⁽¹⁾ | D | |

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

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SEC 1474 (9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Phantom Stock Units ⁽²⁾ | \$ 0 | 09/28/2012 | | A | 167 | 08/08/1988 ⁽³⁾ 08/08/1988 | Common Stock | 167 |
| Phantom Stock Units ⁽⁵⁾ | \$ 0 | 10/02/2012 | | A | 454 | 08/08/1988 ⁽³⁾ 08/08/1998 | Common Stock | 454 |
| Phantom Stock Units ⁽⁶⁾ | \$ 0 | 10/02/2012 | | A | 467 | 08/08/1988 ⁽³⁾ 08/08/1998 | Common Stock | 467 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ARNOLD CLAIRE L C/O SCHWEITZER-MAUDUIT INTERNAT'L, INC. 100 NORTH POINT CENTER EAST, STE 600 ALPHARETTA, GA 30022 | X | | | |

Signatures

| | |
|--|------------|
| Honor Winks as attorney-in-fact for Claire L. Arnold | 10/02/2012 |
| **Signature of Reporting Person | 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).
- (1) On August 21, 2012, the common stock of SWM split 2-for-1, resulting in the reporting person's ownership of an additional 4,210 shares of common stock.
- (2) Dividends credited pursuant to the Director's election in accordance with the Schweitzer-Mauduit International, Inc. Deferred Compensation Plan for Non-Employee Directors and the Schweitzer-Mauduit International, Inc. Deferred Compensation Plan No. 2 for

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Non-Employee Directors ("Plans"). The Plans were filed as Exhibit 10.8.2 to the 1st quarter 2000 10-Q and Exhibit 10.15 to the 2004 10-K, respectively.

- Stock Units can be converted to cash or SWM common stock upon the earlier of retirement from the Board or termination as a Director in accordance with the Plan. Conversion into shares or cash is based on the fair market value of SWM common stock on the date of conversion.
- (3) On August 21, 2012, the common stock of SWM split 2-for-1, resulting in the reporting person's ownership of an additional 18,449 whole stock units. Fractional units were eliminated.
 - (5) Director's quarterly retainer deferred pursuant to the Director's election in accordance with the Schweitzer-Mauduit International, Inc. Deferred Compensation Plan No. 2 for Non-Employee Directors.
 - (6) Director's quarterly meeting retainer deferred pursuant to the Director's election in accordance with the Schweitzer-Mauduit International, Inc. Deferred Compensation Plan No. 2 for non-Employee Directors.

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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