

Neenah Paper Inc  
Form 4  
August 05, 2014

**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 \*  
Schertell Julie

(Last) (First) (Middle)  
3460 PRESTON RIDGE ROAD, SUITE 600  
(Street)

ALPHARETTA, GA 30005

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Neenah Paper Inc [NP]

3. Date of Earliest Transaction (Month/Day/Year)  
08/01/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President-Fine Paper & Tech

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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**

| 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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Code V Amount (D) Price   |  |   |

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

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| (Instr. 3)                  | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |       |       |                  |                 |              |                            |
|-----------------------------|------------------------------|------------------|------------|--|-------|-------|------------------|-----------------|--------------|----------------------------|
|                             |                              |                  | Code       | V  | (A)   | (D)   | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |
| Stock Appreciation Rights   | \$ 19.25                     | 08/01/2014       | A          |  | 1,601 |       | (2)              | 01/27/2021      | Common Stock | 1,601                      |
| Stock Option (right to buy) | \$ 19.25                     | 08/01/2014       | D          |  |       | 1,601 | (2)              | 01/27/2021      | Common Stock | 1,601                      |
| Stock Appreciation Rights   | \$ 24.09                     | 08/01/2014       | A          |  | 3,000 |       | (4)              | 01/24/2022      | Common Stock | 3,000                      |
| Stock Option (right to buy) | \$ 24.09                     | 08/01/2014       | D          |  |       | 3,000 | (4)              | 01/24/2022      | Common Stock | 3,000                      |
| Stock Appreciation Rights   | \$ 31.23                     | 08/01/2014       | A          |  | 4,900 |       | (6)              | 01/28/2023      | Common Stock | 4,900                      |
| Stock Option (right to buy) | \$ 31.23                     | 08/01/2014       | D          |  |       | 4,900 | (6)              | 01/28/2023      | Common Stock | 4,900                      |
| Stock Appreciation Rights   | \$ 42.82                     | 08/01/2014       | A          |  | 4,370 |       | (8)              | 01/27/2024      | Common Stock | 4,370                      |
| Stock Option (right to buy) | \$ 42.82                     | 08/01/2014       | D          |  |       | 4,370 | (8)              | 01/27/2024      | Common Stock | 4,370                      |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                             |       |
|---|---------------|-----------|-----------------------------|-------|
|   | Director      | 10% Owner | Officer                     | Other |
| Schertell Julie<br>3460 PRESTON RIDGE ROAD<br>SUITE 600<br>ALPHARETTA, GA 30005 |               |           | President-Fine Paper & Tech |       |

## Signatures

/s/ Steven S. Heinrichs/ by Power of Attorney 08/05/2014

\_\_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).

On 8/1/2014, the Company cancelled, pursuant to Company's option exchange program authorized in the Neenah Paper, Inc. Omnibus

(1) Stock and Incentive Compensation Plan (the "Omnibus Plan"), options granted to the reporting person on 1/28/2011. In exchange for the cancelled options, the reporting person received an equal number of Stock Appreciation Rights.

(2) The cancelled options were fully vested. The Stock Appreciation Rights are fully vested.

On 8/1/2014, the Company cancelled, pursuant to Company's option exchange program authorized in the Omnibus Plan, options granted

(3) to the reporting person on 1/25/2012. In exchange for the cancelled options, the reporting person received an equal number of Stock Appreciation Rights.

(4) The cancelled options provided for vesting in increments of one third on 1/25/2013, 1/25/2014, and 1/25/2015. The Stock Appreciation Rights vest on the same schedule.

On 8/1/2014, the Company cancelled, pursuant to Company's option exchange program authorized in the Omnibus Plan, options granted

(5) to the reporting person on 1/29/2013. In exchange for the cancelled options, the reporting person received an equal number of Stock Appreciation Rights.

(6) The cancelled options provided for vesting in increments of one third on 1/29/2014, 1/29/2015, and 1/29/2016. The Stock Appreciation Rights vest on the same schedule.

On 8/1/2014, the Company cancelled, pursuant to Company's option exchange program authorized in the Omnibus Plan, options granted

(7) to the reporting person on 1/28/2014. In exchange for the cancelled options, the reporting person received an equal number of Stock Appreciation Rights.

(8) The cancelled options provided for vesting in increments of one third on 1/28/2015, 1/28/2016, and 1/28/2017. The Stock Appreciation Rights vest on the same schedule.

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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