

Neenah Paper Inc  
 Form 4  
 August 05, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 GRZEDZINSKI EDWARD

(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)

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount		
				Code	V		
					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)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V				
Stock Appreciation Rights	\$ 32.6	08/01/2014	A	1,840		(2)	12/15/2014	Common Stock	1,840
Stock Option (right to buy)	\$ 32.6	08/01/2014	D		1,840	(2)	12/15/2014	Common Stock	1,840
Stock Appreciation Rights	\$ 33.32	08/01/2014	A	1,875		(4)	06/20/2015	Common Stock	1,875
Stock Option (right to buy)	\$ 33.32	08/01/2014	D		1,875	(4)	06/20/2015	Common Stock	1,875
Stock Appreciation Rights	\$ 32.84	08/01/2014	A	1,870		(6)	05/03/2016	Common Stock	1,870
Stock Option (right to buy)	\$ 32.84	08/01/2014	D		1,870	(6)	05/03/2016	Common Stock	1,870
Stock Appreciation Rights	\$ 41.51	08/01/2014	A	1,560		(8)	05/13/2017	Common Stock	1,560
Stock Option (right to buy)	\$ 41.51	08/01/2014	D		1,560	(8)	05/13/2017	Common Stock	1,560
Stock Appreciation Rights	\$ 18.9	08/01/2014	A	1,880		(10)	05/18/2020	Common Stock	1,880
Stock Option (right to buy)	\$ 18.9	08/01/2014	D		1,880	(10)	05/18/2020	Common Stock	1,880
Stock Appreciation Rights	\$ 22.44	08/01/2014	A	1,430		(12)	05/17/2021	Common Stock	1,430
Stock Option (right to buy)	\$ 22.44	08/01/2014	D		1,430	(12)	05/17/2021	Common Stock	1,430

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GRZEDZINSKI EDWARD  
3460 PRESTON RIDGE ROAD X  
SUITE 600  
ALPHARETTA, GA 30005

## 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).
- (1) On 8/1/2014, the Company cancelled, pursuant to Company's option exchange program authorized in the Neenah Paper, Inc. Omnibus Stock and Incentive Compensation Plan (the "Omnibus Plan"), options granted to the reporting person on 12/15/2004. 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.
- (3) On 8/1/2014, the Company cancelled, pursuant to Company's option exchange program authorized in the Omnibus Plan, options granted to the reporting person on 5/20/2005. In exchange for the cancelled options, the reporting person received an equal number of Stock Appreciation Rights.
- (4) The cancelled options were fully vested. The Stock Appreciation Rights are fully vested.
- (5) On 8/1/2014, the Company cancelled, pursuant to Company's option exchange program authorized in the Omnibus Plan, options granted to the reporting person on 5/4/2006. In exchange for the cancelled options, the reporting person received an equal number of Stock Appreciation Rights.
- (6) The cancelled options were fully vested. The Stock Appreciation Rights are fully vested.
- (7) On 8/1/2014, the Company cancelled, pursuant to Company's option exchange program authorized in the Omnibus Plan, options granted to the reporting person on 5/14/2007. In exchange for the cancelled options, the reporting person received an equal number of Stock Appreciation Rights.
- (8) The cancelled options were fully vested. The Stock Appreciation Rights are fully vested.
- (9) On 8/1/2014, the Company cancelled, pursuant to Company's option exchange program authorized in the Omnibus Plan, options granted to the reporting person on 5/19/2010. In exchange for the cancelled options, the reporting person received an equal number of Stock Appreciation Rights.
- (10) The cancelled options were fully vested. The Stock Appreciation Rights are fully vested.
- (11) On 8/1/2014, the Company cancelled, pursuant to Company's option exchange program authorized in the Omnibus Plan, options granted to the reporting person on 5/18/2011. In exchange for the cancelled options, the reporting person received an equal number of Stock Appreciation Rights.
- (12) The cancelled options were fully vested. The Stock Appreciation Rights are fully vested.

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.