Schertell Julie Form 3 January 07, 2011

FORM 3

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

OMB APPROVAL

OMB Number:

3235-0104

0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

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response...

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)

Statement

(Month/Day/Year)

01/01/2011

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

Other

Neenah Paper Inc [NP]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

President - Fine Paper

5. If Amendment, Date Original

Filed(Month/Day/Year)

3460 PRESTON RIDGE ROAD, Â SUITE 600

(Street)

Director _X__ Officer (give title below) (specify below)

6. Individual or Joint/Group 10% Owner Filing(Check Applicable Line)

X Form filed by One Reporting

Person Form filed by More than One

Reporting Person

ALPHARETTA, Â GAÂ 30005

(City) (State) (Zip)

1. Title of Security (Instr. 4)

Table I - Non-Derivative Securities Beneficially Owned

2. Amount of Securities Beneficially Owned

(Instr. 4)

Ownership Form: Direct (D)

4. Nature of Indirect Beneficial

Ownership (Instr. 5)

or Indirect (I) (Instr. 5)

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and **Expiration Date** (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative

6. Nature of Indirect 5. Ownership Form of

Beneficial Ownership (Instr. 5)

Date Exercisable Expiration Date

Title Amount or Number of Shares

Derivative Security

Security: Direct (D) or Indirect

(I)

						(Instr. 5)	
Performance Share Unit	01/28/2011	(2)	Common stock	3,000	\$ <u>(1)</u>	D	Â
Performance Share Unit	12/31/2011	(2)	Common stock	6,800	\$ <u>(1)</u>	D	Â
Performance Share Unit	12/31/2012	(2)	Common stock	6,300	\$ <u>(1)</u>	D	Â
Stock Option (right to buy)	(3)	07/27/2018	Common stock	5,000	\$ 17.98	D	Â
Stock Option (right to buy)	(4)	01/28/2019	Common stock	9,150	\$ 7.41	D	Â
Stock Option (right to buy)	(5)	07/28/2019	Common stock	10,650	\$ 8.99	D	Â
Stock Option (right to buy)	(6)	01/27/2020	Common stock	5,600	\$ 13.38	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Schertell Julie 3460 PRESTON RIDGE ROAD SUITE 600 ALPHARETTA, GA 30005	Â	Â	President - Fine Paper	Â		
Signatures						
/s/ Steven S. Heinrichs, by Power of Attorney		01/07/2011				

Explanation of Responses:

**Signature of Reporting Person

- * If the form is filed by more than one reporting person, see Instruction 5(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).

Date

- (1) The units are convertible to common stock on a one-for-one basis.
- (2) The units do not have an expiration date.
- (3) The stock options vest in increments of one third on 7/27/2009, 7/27/2010, and 7/27/2011.
- (4) The stock options vest in increments of one third on 1/28/2010, 1/28/2011, and 1/28/2012.
- (5) The stock options vest in increments of one third on 7/28/2010, 7/28/2011, and 7/28/2012.
- (6) The stock options vest in increments of one third on 1/27/2011, 1/27/2012, and 1/27/2013.

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.

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