

Neenah Paper Inc
Form 4
August 15, 2014

FORM 4

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

OMB APPROVAL

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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)
08/14/2014

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 Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Stock	08/14/2014		M		745 A \$ 32.84	745	D
Common Stock	08/14/2014		M		741 A \$ 32.6	741	D
Common Stock	08/14/2014		M		730 A \$ 33.32	730	D
Common Stock	08/14/2014		M		373 A \$ 41.51	373	D
Common Stock	08/14/2014		M		1,229 A \$ 18.9	1,229	D

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Common Stock 08/14/2014 M 842 A \$ 22.44 842 D

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

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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 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)	Amount or Number of Shares
				Code	V	(A)	(D)	Title	
Stock Appreciation Rights	\$ 32.6	08/14/2014 ⁽¹⁾		M		741		Common Stock	741
Stock Appreciation Rights	\$ 33.32	08/14/2014 ⁽¹⁾		M		730		Common Stock	730
Stock Appreciation Rights	\$ 32.84	08/14/2014 ⁽¹⁾		M		745		Common Stock	745
Stock Appreciation Rights	\$ 41.51	08/14/2014 ⁽¹⁾		M		373		Common Stock	373
Stock Appreciation Rights	\$ 18.9	08/14/2014 ⁽¹⁾		M		1,220		Common Stock	1,220
Stock Appreciation Rights	\$ 22.44	08/14/2014 ⁽¹⁾		M		842		Common Stock	842

Reporting Owners

Reporting Owner Name / Address

Relationships

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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 08/15/2014

__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) These SARs were exercised by Mr. Grzedzinski on 8-14-14 and converted to common shares.

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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