

Neenah Paper Inc
 Form 4
 February 25, 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 *
 Schwinn Armin

(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)
 02/21/2014

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)
 SVP and Dir. of Neenah Germany

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 (A) or (D) Price		
Common stock	02/21/2014		M		1,033 A \$ 24.09	1,033	D
Common stock	02/21/2014		S		1,033 D \$ 48.02	0	D
Common stock	02/21/2014		M		750 A \$ 36.15	750	D
Common stock	02/21/2014		S		750 D \$ 48.02	0	D
Common stock	02/21/2014		M		750 A \$ 37.58	750	D

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Common stock	02/21/2014	S	750	D	\$ 48.02	0	D
Common stock	02/21/2014	M	1,234	A	\$ 19.25	1,234	D
Common stock	02/21/2014	S	1,234	D	\$ 48.02	0	D
Common stock	02/21/2014	M	1,133	A	\$ 31.23	1,133	D
Common stock	02/21/2014	S	1,133	D	\$ 48.02	0	D
Common stock	02/21/2014	M	1,150	A	\$ 35.92	1,150	D
Common stock	02/21/2014	S	1,150	D	\$ 48.02	0	D

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

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(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
Stock Option (right to buy)	\$ 24.09	02/21/2014		M	1,033	01/25/2013 01/24/2022	Common stock	1,033
Stock Option (right to buy)	\$ 36.15	02/21/2014		M	750	10/11/2007 10/10/2016	Common stock	750
Stock Option	\$ 37.58	02/21/2014		M	750	08/07/2010 08/06/2017	Common stock	750

(right to buy)

Stock Option (right to buy)	\$ 19.25	02/21/2014	M	1,234	01/28/2012	01/27/2021	Common stock	1,234
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Stock Option (right to buy)	\$ 35.92	02/21/2014	M	1,150	08/07/2010	08/06/2017	Common stock	1,150
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Stock Option (right to buy)	\$ 31.23	02/21/2014	M	1,133	01/29/2014	01/28/2023	Common stock	1,133
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schwinn Armin 3460 PRESTON RIDGE ROAD SUITE 600 ALPHARETTA, GA 30005			SVP and Dir. of Neenah Germany	

Signatures

/s/ Steven S. Heinrichs, by Power of Attorney 02/25/2014

**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).

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.