

SCHWEITZER MAUDUIT INTERNATIONAL INC  
 Form 4  
 November 14, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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 \*  
**HERBST OTTO R**

2. Issuer Name and Ticker or Trading Symbol  
**SCHWEITZER MAUDUIT INTERNATIONAL INC [SWM]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/10/2011

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 COO & EVP Global Paper Bus.

C/O SCHWEITZER-MAUDUIT INTERNAT'L, INC., 100 NORTH POINT CENTER EAST, STE 600  
 (Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_ Form filed by More than One Reporting Person

ALPHARETTA, GA 30022

(City) (State) (Zip)

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
SWM Common Stock	11/10/2011		M		3,750 A \$ 24.525	88,676	D
SWM Common Stock	11/10/2011		S		3,750 D \$ 70.376	84,926	D
SWM Common Stock	11/11/2011		M		5,200 A \$ 30.165	90,126	D

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SWM Common Stock	11/11/2011	S	5,200	D	\$ 71.109	84,926	D
SWM Common Stock	11/11/2011	M	5,250	A	\$ 33.55	90,176	D
SWM Common Stock	11/11/2011	S	5,250	D	\$ 71.0334	84,926	D

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 (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)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (Right to Buy)	\$ 24.525	11/10/2011		M	3,750	01/02/2004 <sup>(1)</sup>	01/01/2013	SWM Common Stock	3,750
Employee Stock Option (Right to Buy)	\$ 30.165	11/11/2011		M	5,200	01/02/2005 <sup>(3)</sup>	01/01/2014	SWM Common Stock	5,200
Employee Stock Option (Right to Buy)	\$ 33.55	11/11/2011		M	5,250	01/03/2006 <sup>(4)</sup>	01/02/2015	SWM Common Stock	5,250

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HERBST OTTO R C/O SCHWEITZER-MAUDUIT INTERNAT'L, INC. 100 NORTH POINT CENTER EAST, STE 600 ALPHARETTA, GA 30022			COO & EVP Global Paper Bus.	

## Signatures

Honor Winks as attorney-in-fact for Otto Herbst	11/14/2011
__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) Grant became fully exerciseable 1/2/2006.
- (2) This transaction is an option exercise.
- (3) Grant became fully exercisable 1/2/2007.
- (4) Grant became fully exercisable 1/3/2008.

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.