

Neenah Paper Inc  
Form 4  
October 30, 2014

**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 \*  
O'Donnell John P

(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)  
10/28/2014

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)  
President and CEO

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)
				(A) or (D) Code V Amount Price			
Common Stock	10/28/2014 <sup>(1)</sup>		M	3,838 A \$ 31.23	3,838	D	
Common Stock	10/28/2014 <sup>(1)</sup>		S	3,838 D \$ 58.50	0	D	
Common Stock	10/29/2014 <sup>(1)</sup>		M	3,037 A \$ 22.44	3,037	D	
Common Stock	10/29/2014 <sup>(1)</sup>		S	3,037 D \$ 59.00	0	D	
Common Stock	10/29/2014 <sup>(1)</sup>		M	5,515 A \$ 24.09	5,515	D	

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Common Stock 10/29/2014<sup>(1)</sup> S 5,515 D \$ 59.5 5,515 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
Stock Appreciation Rights	\$ 31.23	10/28/2014 <sup>(1)</sup>		M	3,838	01/29/2014 01/28/2023	Common Stock	3,838
Stock Appreciation Rights	\$ 22.44	10/29/2014 <sup>(1)</sup>		M	3,037	05/18/2012 05/17/2021	Common Stock	3,037
Stock Appreciation Rights	\$ 24.09	10/29/2014 <sup>(1)</sup>		M	5,515	01/25/2013 01/24/2022	Common Stock	5,515

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O'Donnell John P 3460 PRESTON RIDGE ROAD, SUITE 600 ALPHARETTA, GA 30005	X		President and CEO	

**Signatures**

/Steven S. Heinrichs/, by Power of Attorney 10/30/2014  
 \*\*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) This transaction was executed pursuant to a sale in accordance with a Preset Diversification Program (10b5-1 Trading Plan) for John P. O'Donnell.

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.