Neenah Paper Inc
Form 4
August 05, 2014

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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

OMB APPROVAL

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(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)
08/01/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 and

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)		Disposed of (D) (Instr. 3, 4, and 5)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Stock Appreciation Rights	$ 7.41	08/01/2014		A		700		(2)	01/28/2019	Common Stock
Stock Option (right to buy)	$ 7.41	08/01/2014		D			700	(2)	01/28/2019	Common Stock
Stock Appreciation Rights	$ 8.99	08/01/2014		A		700		(4)	07/28/2019	Common Stock
Stock Option (right to buy)	$ 8.99	08/01/2014		D			700	(4)	07/28/2019	Common Stock
Stock Appreciation Rights	$ 19.25	08/01/2014		A		7,666		(6)	01/27/2021	Common Stock
Stock Option (right to buy)	$ 19.25	08/01/2014		D			7,666	(6)	01/27/2021	Common Stock
Stock Appreciation Rights	$ 22.44	08/01/2014		A		4,900		(8)	05/17/2021	Common Stock
Stock Option (right to buy)	$ 22.44	08/01/2014		D			4,900	(8)	05/17/2021	Common Stock
Stock Appreciation Rights	$ 24.09	08/01/2014		A		125,000		(10)	12/31/2021	Common Stock
Stock Option (right to buy)	$ 24.09	08/01/2014		D			125,000	(10)	12/31/2021	Common Stock
Stock Appreciation Rights	$ 24.09	08/01/2014		A		13,900		(12)	01/24/2022	Common Stock
Stock Option (right to buy)	$ 24.09	08/01/2014		D			13,900	(12)	01/24/2022	Common Stock
Stock Appreciation Rights	$ 31.23	08/01/2014		A		24,700		(14)	01/28/2023	Common Stock
Stock Option (right to buy)	$ 31.23	08/01/2014		D			24,700	(14)	01/28/2023	Common Stock
Stock Appreciation Rights	$ 42.82	08/01/2014		A		18,770		(16)	01/27/2024	Common Stock

Stock Option (right to buy)	$ 42.82	08/01/2014	D	18,770	(16)	01/27/2024	Common Stock

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			President & CEO	

Signatures

/s/ Steven S. Heinrichs, by Power of Attorney	08/05/2014
**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) On 8/1/2014, the Company cancelled, pursuant to Company's option exchange program authorized in the Neenah Paper, Inc. Omnibus Stock and Incentive Compensation Plan (the "Omnibus Plan"), options granted to the reporting person on 1/28/2009. In exchange for the cancelled options, the reporting person received an equal number of Stock Appreciation Rights.

(2) The cancelled options were fully vested. The Stock Appreciation Rights are fully vested.

(3) On 8/1/2014, the Company cancelled, pursuant to Company's option exchange program authorized in the Omnibus Plan, options granted to the reporting person on 7/28/2009. In exchange for the cancelled options, the reporting person received an equal number of Stock Appreciation Rights.

(4) The cancelled options were fully vested. The Stock Appreciation Rights are fully vested.

(5) On 8/1/2014, the Company cancelled, pursuant to Company's option exchange program authorized in the Omnibus Plan, options granted to the reporting person on 1/28/2011. In exchange for the cancelled options, the reporting person received an equal number of Stock Appreciation Rights.

(6) The cancelled options were fully vested. The Stock Appreciation Rights are fully vested.

(7) On 8/1/2014, the Company cancelled, pursuant to Company's option exchange program authorized in the Omnibus Plan, options granted to the reporting person on 5/7/2011. In exchange for the cancelled options, the reporting person received an equal number of Stock Appreciation Rights.

(8) The cancelled options were fully vested. The Stock Appreciation Rights are fully vested.

(9) On 8/1/2014, the Company cancelled, pursuant to Company's option exchange program authorized in the Omnibus Plan, options granted to the reporting person on 1/25/2012. In exchange for the cancelled options, the reporting person received an equal number of Stock Appreciation Rights.

(10) The cancelled options provided for vesting as described in that Form 4 filed on 1/27/2012. The Stock Appreciation Rights vest on the same schedule.

(11) On 8/1/2014, the Company cancelled, pursuant to Company's option exchange program authorized in the Omnibus Plan, options granted to the reporting person on 1/25/2012. In exchange for the cancelled options, the reporting person received an equal number of Stock Appreciation Rights.

(12) The cancelled options provided for vesting in increments of one third on 1/25/2013, 1/25/2014, and 1/25/2015. The Stock Appreciation Rights vest on the same schedule.

(13)

On 8/1/2014, the Company cancelled, pursuant to Company's option exchange program authorized in the Omnibus Plan, options granted to the reporting person on 1/28/2013. In exchange for the cancelled options, the reporting person received an equal number of Stock Appreciation Rights.

(14) The cancelled options provided for vesting in increments of one third on 1/28/2014, 1/28/2015, and 1/28/2016. The Stock Appreciation Rights vest on the same schedule.

(15) On 8/1/2014, the Company cancelled, pursuant to Company's option exchange program authorized in the Omnibus Plan, options granted to the reporting person on 1/28/2014. In exchange for the cancelled options, the reporting person received an equal number of Stock Appreciation Rights.

(16) The cancelled options provided for vesting in increments of one third on 1/28/2015, 1/28/2016, and 1/28/2017. The Stock Appreciation Rights vest on the same schedule.

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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