

Neenah Paper Inc
Form 4
January 05, 2017

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 *
Lind Bonnie Cruickshank

(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)
01/03/2017

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, CFO & Treasurer

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)	Price		
Common stock	01/03/2017		F	3,764 (1)	D \$ 85.2	4,019	D
Common Sock	01/03/2017		M	486 (2)	A \$ 59.72	486	D
Common Sock	01/03/2017		S	450 (2)	D \$ 85.5	36	D
Common Sock	01/03/2017		S	1,500 (2)	D \$ 85.5	36	D
Common Sock	01/04/2017		S	36 (2)	D \$ 86.43	0	D

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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 Right	\$ 59.72	01/03/2017		M	1,603	(3) 01/26/2025	Common Stock	1,603

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lind Bonnie Cruickshank 3460 PRESTON RIDGE ROAD, SUITE 600 ALPHARETTA, GA 30005			SVP, CFO & Treasurer	

Signatures

/s/ Steven S. Heinrichs, by Power of Attorney
Date: 01/05/2017

__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) Number of shares withheld by the company to pay taxes upon the vesting of 7,783 restricted shares on 1/3/2017.
- (2) This transaction was executed pursuant to a sale in accordance with a Preset Diversification Program (10b5-1 Trading Plan) for Bonnie C. Lind
- (3) The stock appreciation rights vest in increments of one third on 01/27/2016, 01/27/2017, and 01/27/2018.

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.

(410,424,015

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Interest and dividend income

59,790,393

42,021,998

Total investment income (loss)

\$

649,333,455

\$

(368,402,017

)

9

Ingersoll-Rand Company
Employee Savings Plan for Bargained Employees
Notes to Financial Statements
December 31, 2012 and 2011

The following summarizes the classification of the underlying investments in the Savings Plan Master Trust by level within the fair-value hierarchy as described in Note 3 as of December 31, 2012 and 2011:

Assets at fair value as of December 31, 2012

	Level 1	Level 2	Level 3	Total
Savings Plan Master Trust				
Money market portfolio	\$ 151,330,645	\$—	\$—	\$ 151,330,645
Mutual funds:				
Domestic equity funds	668,405,643	—	—	668,405,643
International equity fund	122,933,855	—	—	122,933,855
Fixed income funds	322,887,137	—	—	322,887,137
Index funds	161,564,074	—	—	161,564,074
Self-directed brokerage accounts	220,382,856	—	—	220,382,856
Common collective trusts:				
Index funds ⁽¹⁾	—	51,745,319	—	51,745,319
Target date retirement funds ⁽²⁾	—	715,582,281	—	715,582,281
Ingersoll-Rand Stock Fund ⁽³⁾	—	871,016,942	—	871,016,942
Total assets at fair value	\$ 1,647,504,210	\$ 1,638,344,542	\$—	\$ 3,285,848,752

(1) Represents investment in common collective trusts that hold equity or fixed income securities. These funds have no unfunded commitments, redemption frequency restrictions, or other redemption restrictions.

(2) Represents investment in an asset mix that seeks to generate a level of risk and return appropriate for the fund's particular time frame. The asset mix is determined by factors such as the investor's age, projected level of risk aversion and the length of time until the principal will be withdrawn. There are no unfunded commitments, redemption frequency restrictions, or other redemption restrictions.

(3) Represents investment in Ingersoll-Rand plc ordinary shares, along with a minor amount of short-term investments, to provide liquidity. There are no unfunded commitments, redemption frequency restrictions, or other redemption restrictions.

Assets at fair value as of December 31, 2011

	Level 1	Level 2	Level 3	Total
Savings Plan Master Trust				
Money market portfolio	\$ 150,984,577	\$—	\$—	\$ 150,984,577
Mutual funds:				
Domestic equity funds	583,602,736	—	—	583,602,736
International equity fund	170,383,503	—	—	170,383,503
Fixed income funds	298,381,782	—	—	298,381,782
Index funds	26,870,347	—	—	26,870,347
Self-directed brokerage accounts	196,368,361	—	—	196,368,361
Common collective trusts:				
Index funds ⁽¹⁾	—	157,300,110	—	157,300,110
Target date retirement funds ⁽²⁾	—	711,910,382	—	711,910,382
Ingersoll-Rand Stock Fund ⁽³⁾	—	656,044,168	—	656,044,168
Total assets at fair value	\$ 1,426,591,306	\$ 1,525,254,660	\$—	\$ 2,951,845,966

The Company revised the classification of items in the 2011 table to conform to the 2012 table classifications. Approximately \$35 million of funds have been reclassified from Level 1 to Level 2 to better reflect the fact that these assets, which continue to be valued based on quoted market prices, are now held in a vehicle that is a common collective trust rather than a mutual fund. Fund categories have also been relabeled and reorganized for greater clarity.

Ingersoll-Rand Company
Employee Savings Plan for Bargained Employees
Notes to Financial Statements
December 31, 2012 and 2011

- (1) Represents investment in common collective trusts that hold equity or fixed income securities. These funds have no unfunded commitments, redemption frequency restrictions, or other redemption restrictions.
- (2) Represents investment in an asset mix that seeks to generate a level of risk and return appropriate for the fund's particular time frame. The asset mix is determined by factors such as the investor's age, projected level of risk aversion and the length of time until the principal will be withdrawn. There are no unfunded commitments, redemption frequency restrictions, or other redemption restrictions.
- (3) Represents investment in Ingersoll-Rand plc ordinary shares, along with a minor amount of short-term investments, to provide liquidity. There are no unfunded commitments, redemption frequency restrictions, or other redemption restrictions.

5 Plan Termination

Although the Company has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become fully vested in their accounts and shall be entitled to a distribution of their respective account balances.

6 Risks and Uncertainties

Through the Savings Plan Master Trust, the Plan provides for various investment options in any combination of common stocks, mutual funds, common collective trusts and short-term investments. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits.

7 Party-In-Interest Transactions

Certain plan investments held in the Savings Plan Master Trust are shares of mutual funds and short-term investments managed by Fidelity Management Trust Company, the Plan's trustee and recordkeeper. These transactions qualify as permitted party-in-interest transactions.

Certain Savings Plan Master Trust investments are units of the Ingersoll-Rand Stock Fund which primarily invests in ordinary shares of IR-plc. These transactions qualify as permitted party-in-interest transactions.

8 Tax Status

The U.S. Internal Revenue Service has determined and informed the Company by a letter dated August 29, 2002, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. In January 2011, an application for an updated determination letter was submitted to the IRS; however, the Company has not yet received the new letter.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2012 and 2011, there are no uncertain positions taken or expected to be taken that would

security products and services, delivering comprehensive solutions to commercial and residential customers. The completion of the spin-off is subject to certain customary conditions, including receipt of regulatory approvals, receipt of a ruling from the U.S. Internal Revenue Service as to the tax-free nature of the spin-off, as well as certain other matters relating to the spin-off: receipt of legal opinions, execution of intercompany agreements, effectiveness of appropriate filings with the SEC, and final approval of the transactions contemplated by the spin-off, as may be required under Irish law. There can be no assurance that any separation transaction will ultimately occur, or, if one does occur, its terms or timing. Upon completion of the spin-off, Allegion will become an independent publicly traded company and will form its own defined contribution plan(s) intended to be qualified under the section 401(a) of the IRC. The assets of all current and former employees of the Company that are determined to be part of the spin off to Allegion will be transferred into the newly formed Allegion defined contribution plan(s). The ordinary shares of IR plc held in the Savings Plan Master Trust attributable to the Plan will be treated in the same manner as all other outstanding ordinary shares of IR plc on the record date for the distribution. For every three ordinary shares of IR plc held in an account in the Plan, the account will be credited with one ordinary share of Allegion on the distribution date. The Plan administrator is currently assessing the impact on the Plan.

Schedule I

Ingersoll-Rand Company
 Employee Savings Plan for Bargained Employees
 Schedule H, line 4i – Schedule of Assets (Held at End of Year)
 December 31, 2012

Plan Sponsor: Ingersoll-Rand Company
 Employer Identification: 13-5156640
 Plan Number: 076

	Identity of issue, borrower lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral par, or maturity value	Cost	Current Value
(a)	(b)	(c)	(d)	(e)
	Plan's interest in Savings Plan			
*	Master Trust, excluding participant loans	Master Trust 0.61% participation	**	\$ 19,968,091
	Participant loans ***	Due 01/01/2013 - 02/7/2018 4.25% - 9.50%	—	426,790
	TOTAL ASSETS (Held at End of Year)			\$20,394,881

* Includes assets which represent permitted party-in-interest transactions to the Plan.

** Cost information is not required for participant directed investments and is therefore omitted.

*** The accompanying financial statements classify participant loans as notes receivable from participants.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

INGERSOLL-RAND COMPANY EMPLOYEE SAVINGS PLAN FOR BARGAINED EMPLOYEES

Dated: June 28, 2013

By: /s/ Sheila Savageau

Name: Sheila Savageau

Title: Benefits Administration Committee

EXHIBIT INDEX

Exhibit No.	Description
23	Consent of Dixon Hughes Goodman LLP
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