

Neenah Paper Inc  
Form 4  
January 28, 2016

**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 \*  
Brownlee Larry Newton

(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)  
01/27/2016

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)  
VP & Controller

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					19,221	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)**

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Share Unit	(2)					12/31/2017	(3)	Common Stock	1,180
Performance Share Unit	(2)					12/31/2016	(3)	Common Stock	2,870
Performance Share Unit	(2)					12/31/2018	(3)	Common Stock	1,212
Stock Appreciation Right	\$ 57.95					(4)	01/25/2026	Common Stock	2,228
Stock Appreciation Right	\$ 59.72					(1)	01/26/2025	Common Stock	1,870
Stock Appreciation Right	\$ 42.82					(5)	01/27/2024	Common Stock	1,910
Stock Appreciation Right	\$ 31.23					(6)	01/28/2023	Common Stock	2,600
Stock Appreciation Right	\$ 24.09					(7)	01/24/2022	Common Stock	2,400
Stock Appreciation Rights	\$ 19.25					(8)	01/27/2021	Common Stock	1,001
Stock Appreciation Rights	\$ 13.38					(9)	01/27/2020	Common Stock	1,500
Stock Appreciation Rights	\$ 8.99					(10)	07/28/2019	Common Stock	3,067
	\$ 7.41					(11)	01/28/2019		3,067

Performance  
Share Units

Common  
Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brownlee Larry Newton 3460 PRESTON RIDGE ROAD SUITE 600 ALPHARETTA, GA 30005			VP & Controller	

## Signatures

/Steven S. Heinrichs/ by power of attorney  
01/28/2016

\_\_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) The stock appreciation rights vest in increments of one third on 01/27/2016, 01/27/2017, and 01/27/2018.
- (2) The units are convertible to common stock on a one-for-one basis.
- (3) The units do not have an expiration date.
- (4) The stock appreciation rights vest in increments of one third on 01/26/2017, 01/26/2018, and 01/27/2019.
- (5) The stock appreciation rights vest in increments of one third on 01/28/2015, 01/25/2016, and 01/28/2017.
- (6) The stock appreciation rights vest fully on 1/29/16.
- (7) The stock appreciation rights vested fully on 1/25/15.
- (8) The stock appreciation rights vested fully on 1/28/14.
- (9) The stock appreciation rights vested fully on 1/28/13.
- (10) The stock appreciation rights vested fully on 7/29/12.
- (11) The stock appreciation rights vest fully on 1/29/12.

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.