

SCHWEITZER MAUDUIT INTERNATIONAL INC

Form 4

January 05, 2005

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 *
THOMPSON PETER J

(Last) (First) (Middle)

**C/O SCHWEITZER-MAUDUIT
INTERNAT'L, INC., 100 NORTH
POINT CENTER EAST, SUITE 600**

(Street)

ALPHARETTA, GA 30022

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

**SCHWEITZER MAUDUIT
INTERNATIONAL INC [SWM]**

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

01/03/2005

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 _____ Other (specify
below) below)

President - U.S. Operations

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 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 Indirect Beneficial Ownership (Instr. 4)
SWM Common Stock	01/03/2005		M ⁽¹⁾	4,995 A	\$ 23.045	17,016 ⁽²⁾	D
SWM Common Stock	01/03/2005		S	4,995 D	\$ 33.606	12,021	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
required to respond unless the form**

SEC 1474
(9-02)

displays a currently valid OMB control number.

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Employee Stock Option (right to buy)	\$ 23.045	01/03/2005		M	4,995	01/15/2003 ⁽³⁾ 01/14/2012	SWM Common Stock
Employee Stock Option (Right to buy)	\$ 33.55	01/03/2005		A	12,300	01/03/2006 ⁽⁵⁾ 01/02/2015	SWM Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
THOMPSON PETER J C/O SCHWEITZER-MAUDUIT INTERNAT'L, INC. 100 NORTH POINT CENTER EAST, SUITE 600 ALPHARETTA, GA 30022			President - U.S. Operations	

Signatures

Honor Winks as Attorney-in-fact for Peter J. Thompson

01/05/2005

____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) Broker-assisted exercise of an in-the-money option pursuant to 10b-5-1 plan, exempt under Rule 16b-6(b)
- (2) Includes 1 share of SWM common stock acquired through the 401(k) Plan from 11/13/04-12/31/04
- (3) 30% of the total grant became exercisable on 1/15/2003 and another 30% became exercisable on 1/15/04.
- (4) This transaction is an option exercise.

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- (5) Grant to reporting person of option to buy 12,300 shares of SWM common stock pursuant to SWM's Equity Participation Plan ("EPP"). The shares may be purchased in increments up to 30%, 30% and 40% on or after January 3, 2006, 2007 and 2008, respectively.
- (6) This transaction is an option grant.

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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