

Lind Bonnie Cruickshank
Form 4
June 01, 2010

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(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)
05/27/2010

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) below)

Sr. VP, CFO & Treasurer

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
Common stock	05/27/2010		M		5,000	A	\$ 7.41
Common stock	05/27/2010		S		4,172	D	\$ 19.5
Common stock	05/28/2010		M		3,034	A	\$ 7.41
Common stock	05/28/2010		S		512	D	\$ 19.5

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)	8. Amount or Number of Shares
Stock option (right to buy)	\$ 7.41	05/27/2010		M	5,000	01/29/2010 01/29/2019	Common stock	5,000
Stock option (right to buy)	\$ 7.41	05/28/2010		M	3,034	01/29/2010 01/29/2019	Common stock	3,034

Reporting Owners

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

Signatures

/s/ Steven S. Heinrichs, by Power of Attorney
Date 06/01/2010

__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).

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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