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CALDADAUCIUVC

Form 4	лис									
April 01, 2011										
FORM /							OMB APPROVAL			
	SECURITIES AND EXCHANGE COMMISSIO Washington, D.C. 20549					OMB Number:	3235-0287			
Check this l if no longer subject to Section 16. Form 4 or Form 5 obligations may continu <i>See</i> Instruct 1(b).	Filed Jue. Section	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 20(b) of the Investment Company Act of 1940							January 31, 2005 average irs per 0.5	
(Print or Type Res	sponses)									
1. Name and Address of Reporting Person <u>*</u> CALDABAUGH K C			2. Issuer Name and Ticker or Trading Symbol SCHWEITZER MAUDUIT INTERNATIONAL INC [SWM]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) C/O SCHWEJ INTERNAT'L POINT CENT	L, INC., 100	NORTH	3. Date of (Month/Da 03/31/20	-	nsaction		X Director Officer (give below)		6 Owner er (specify	
				nendment, Date Original Ionth/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 			
ALPHARETT	FA, GA 3002	22					Person	viore than One K	eporting	
(City)	(State)	(Zip)	Table	e I - Non-De	rivative S	ecurities Ac	quired, Disposed o	f, or Beneficial	lly Owned	
	2. Transaction (Month/Day/Y	ear) Executio any		3. Transactio Code (Instr. 8) Code V	Disposed (Instr. 3, 4	(A) or of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
SWM Common Stock							2,000	D		

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 (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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securi (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo Nurr Shar
Phantom Stock Units <u>(1)</u>	\$ 0	03/31/2011		А	27.0509	08/08/1988 <u>(2)</u>	08/08/1988	SWM Common Stock	27
Phantom Stock Units <u>(3)</u>	\$ 0	04/01/2011		А	296.3841	08/08/1988 <u>(2)</u>	08/08/1988	SWM Common Stock	296

Reporting Owners

Reporting Owner Name / Address	Relationships					
I G G G G G G G G G G G G G G G G G G G	Director	10% Owner	Officer	Other		
CALDABAUGH K C C/O SCHWEITZER-MAUDUIT INTERNAT'L, INC. 100 NORTH POINT CENTER EAST, STE 600 ALPHARETTA, GA 30022	Х					
Signatures						
Honor Winks as attorney-in-fact for K.C. Caldabaugh	04/01	/2011				
<u>**</u> Signature of Reporting Person	Da	ate				
Evalenation of Deenenees						

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).

Dividends credited pursuant to the Director's election in accordance with the Schweitzer-Maudit International, Inc. Deferred Compensation Plan for Non-Employee Directors and the Schweitzer-Mauduit International, Inc. Deferred Compensation Plan No. 2 for

 Compensation Fian for Compensation Fian for Compensation Fian for 2 for Non-Employee Directors ("Plans"). The Plans were filed as Exhibit 10.8.2 to the 1st quarter 2000 10-Q and Exhibit 10.15 to the 2004 10-K, respectively.

Stock Units can be converted to cash or SWM common stock upon the earlier of retirement from the Board or termination as a Director in(2) accordance with the Plan. Conversion into shares or cash is based on the fair market value of SWM common stock on the date of conversion.

(3) Director's quarterly retainer deferred pursuant to the Director's election in accordance with the Schweitzer-Mauduit International, Inc. Deferred Compensation Plan No. 2 for Non-Employee Directors.

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.