

Neenah Paper Inc  
Form 4  
January 11, 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 \*  
O'Donnell John P

(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)  
01/09/2017

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)  
President and CEO

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 Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common stock	01/09/2017		M	6,137 (1) A \$ 24.09	84,639	D	
Common stock	01/09/2017		S	5,805 (1) D \$ 84.47	78,834	D	
Common stock	01/10/2017		S	1,334 (1) D \$ 84.3	77,500	D	
Common stock	01/10/2017		M	21,429 (1) A \$ 24.09	98,929	D	
Common stock	01/10/2017		S	20,085 (1) D \$ 84.65	78,844	D	

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Common stock 01/11/2017 S 1,378<sup>(1)</sup> D \$ 85.43 77,466 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. 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)
Stock Appreciation Rights	\$ 24.09	01/09/2017		M	10,000 <sup>(1)</sup>	<sup>(2)</sup> 12/31/2021	Common stock 10,000
Stock Appreciation Rights	\$ 24.09	01/10/2017		M	30,000 <sup>(1)</sup>	<sup>(2)</sup> 12/31/2021	Common stock 30,000

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O'Donnell John P 3460 PRESTON RIDGE ROAD, SUITE 600 ALPHARETTA, GA 30005	X		President and CEO	

### Signatures

/s/ Steven S. Heinrichs, by Power of Attorney 01/11/2017  
 \*\*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)

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This transaction was executed pursuant to a sale in accordance with a Preset Diversification Program (10b5-1 Trading Plan) for John P. O'Donnell

- (2) The cancelled options provided for vesting as described in that Form 4 filed on 1/27/2012. The Stock Appreciation Rights vest on the same schedule.

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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