

SCHWEITZER MAUDUIT INTERNATIONAL INC  
 Form 4  
 February 17, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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

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) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/16/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP Finance & Strat Plan

C/O SCHWEITZER-MAUDUIT INT'L, INC., 100 NORTH POINT CENTER EAST, STE 600

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

ALPHARETTA, GA 30022

(City) (State) (Zip)

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
| SWM Common Stock                | 02/16/2010                           |  | S                              | 6,847 D   | \$ 50   | 16,841 <sup>(1)</sup>                                    | D   |
| SWM Common Stock                | 02/16/2010                           |  | M                              | 6,528 A   | \$ 19.35  | 23,369   | D   |
| SWM Common Stock                | 02/16/2010                           |  | M                              | 2,339 A   | \$ 23.045   | 25,708   | D   |

SWM  
Common Stock 02/16/2010 M 3,000 A \$ 24.525 28,708 D

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

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(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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (Right to Buy)       | \$ 19.35   | 02/16/2010                           |  | M                              | 6,528   | 01/08/2002 <sup>(2)</sup> 01/07/2011                     | SWM Common Stock  | 18,35                      |
| Employee Stock Option (Right to Buy)       | \$ 23.045  | 02/16/2010                           |  | M                              | 2,339   | 01/15/2003 <sup>(4)</sup> 01/14/2012                     | SWM Common Stock  | 16,65                      |
| Employee Stock Option (Right to Buy)       | \$ 24.525  | 02/16/2010                           |  | M                              | 3,000   | 01/02/2004 <sup>(5)</sup> 01/01/2013                     | SWM Common Stock  | 15,90                      |

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

THOMPSON PETER J  
C/O SCHWEITZER-MAUDUIT INT'L, INC.  
100 NORTH POINT CENTER EAST, STE 600

EVP Finance & Strat Plan

ALPHARETTA, GA 30022

## Signatures

Honor Winks as attorney-in-fact for Peter  
Thompson

02/17/2010

\_\_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).
- (1) Includes 22 shares of SWM common stock acquired from 8/11/09 - 2/16/10 in the Schweitzer-Mauduit International, Inc. 401(k) savings plan.
- (2) Grant became fully exercisable 1/8/2004.
- (3) This transaction is an option exercise.
- (4) Grant became fully exercisable 1/15/2005.
- (5) Grant became fully exercisable 1/2/2006.

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.