

SCHWEITZER MAUDUIT INTERNATIONAL INC  
 Form 4  
 January 03, 2003

**FORM 4**

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

OMB APPROVAL

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**

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response. . .0.5

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

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 www.section16.net

| 1. Name and Address of Reporting Person*<br><b>Herbst, Otto R.</b>  |                                      |  | 2. Issuer Name and Ticker or Trading Symbol<br><b>Schweitzer-Mauduit International, Inc. ("SWM")</b> |   |   |            | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input type="checkbox"/> Director<br><input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below)<br><input type="checkbox"/> Other (specify below)<br><b>President - Brazilian Operations</b> |  |  |                                   |
|---|--------------------------------------|--|--|---|---|------------|---|--|--|-----------------------------------|
| (Last) (First) (Middle)<br><b>c/o Schweitzer-Mauduit International, Inc.<br/>100 North Point Center East, Suite 600</b> |                                      |  | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)                        |   | 4. Statement for Month/Day/Year<br><b>1/2/03</b>                |            |   | 7. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |  |                                   |
| (Street)<br><b>Alpharetta, GA 30022</b>   |                                      |  |  |   | 5. If Amendment, Date of Original (Month/Day/Year)              |            |   |  |  |                                   |
| (City) (State) (Zip)  |                                      |  | <b>Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>                |   |   |            |   |  |  |                                   |
| 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 & 5) |            |   | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 4)  | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|   |                                      |  | Code   | V | Amount  | (A) or (D) | Price   |  |  |                                   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
 \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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**FORM 4 (continued) 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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 & 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|--|---|--|
|  |  |                                      |  |                                |  |  |   |  |  |   |  |

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|                                      |        |        |  | (Instr. 3, 4 & 5) |           | Date Exer-cisable     | Expira-tion Date | Title        | Amount or Number of Shares |  | or Indirect (I) (Instr. 4) |   |
|--------------------------------------|--------|--------|--|-------------------|-----------|-----------------------|------------------|--------------|----------------------------|--|----------------------------|---|
|                                      |        |        |  | Code              | V (A) (D) |                       |                  |              |                            |  |                            |   |
| Employee stock option (right to buy) | 24.525 | 1/2/03 |  | A                 | 3,750     | 1/2/04 <sup>(1)</sup> | 1/1/13           | Common stock | 3,750                      |  | 3,750                      | D |

Explanation of Responses:

(1) Grant to reporting person of option to buy 3,750 shares of SWM common stock pursuant to SWM's Equity Participation Plan ("EPP"). The shares may be purchased in increments up to 30%, 30% or 40% on or after January 2, 2004, 2005 and 2006, respectively.

By: /s/ **Honor Winks** **1/3/03**  
**as Attorney-in-fact for Otto Herbst** Date  
 \*\*Signature of Reporting Person

\*\*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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POWER OF ATTORNEY

The undersigned does hereby make, constitute and appoint John W. Rumley, Jr. and Honor Winks as the undersigned's true and lawful agents and attorneys-in-fact (each hereinafter referred to as an "Attorney") to act either together or alone in the name and on behalf of the undersigned for and with respect to the matters hereinafter described.

Each Attorney shall have the power and authority to prepare, execute and deliver Statements of Changes of Beneficial Ownership of Securities on Form 4 or Form 5 (or such other forms as may be designated from time to time by the Securities and Exchange Commission (the "Commission") for such purpose) or any amendments thereto required to be filed with the Commission under the Securities Exchange Act of 1934 on behalf of the undersigned as a result of the undersigned's transactions in, or changes in beneficial ownership of equity securities (including derivative securities)

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of Schweitzer-Mauduit International, Inc.

Each Attorney is hereby authorized to execute and deliver all documents, acknowledgements, consents and other agreements and to take such further action as may be necessary or convenient in order to more effectively carry out the intent and purposes of the foregoing.

The Power of Attorney conferred hereby is not delegable by any Attorney. Each Attorney shall serve without compensation for acting in the capacity of agent and attorney-in-fact hereunder.

The undersigned hereby ratifies, confirms and adopts as the undersigned's own act and deed all action lawfully taken by the Attorneys, or any of them, pursuant to the power and authority herein granted.

Unless sooner revoked by the undersigned, the Power of Attorney shall be governed by the laws of State of Georgia, and the power and authority granted herein shall terminate on December 31, 2004

IN WITNESS WHEREOF, the undersigned has set his or hand this 14th day of August, 2002

Signature: /s/

Print Name: Otto R. Herbst