Heinrichs Steven S Form 4 January 27, 2012

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 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(b).

(Last)

1. Name and Address of Reporting Person * Heinrichs Steven S

> (First) (Middle)

3460 PRESTON RIDGE

ALPHARETTA, GA 30005

ROAD, SUITE 600

(Street)

2. Issuer Name and Ticker or Trading Symbol

Neenah Paper Inc [NP]

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

01/25/2012

4. If Amendment, Date Original

Filed(Month/Day/Year)

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner

X_ Officer (give title Other (specify below) below)

Sr VP, GC & Secretary

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(I)

Person

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

3.

TransactionAcquired (A) or Code (Instr. 8)

Code V Amount (D) Price

Disposed of (D) (Instr. 3, 4 and 5)

(A)

4. Securities

5. Amount of Securities Beneficially Owned Following Reported

(Instr. 3 and 4)

Transaction(s)

6. Ownership 7. Nature of Form: Direct (D) or Indirect Beneficial (Instr. 4)

Indirect Ownership (Instr. 4)

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

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

5. Number Transaction of Derivative Expiration Date Securities Code

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount Underlying Securities (Instr. 3 and 4)

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	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun or Numbe of Shares
Stock Option (right to buy)	\$ 24.09	01/25/2012		A		5,200		<u>(1)</u>	01/24/2022	Common stock	5,200
Performance Share Units	(2)	01/25/2012		A		6,400		12/31/2014	<u>(3)</u>	Common stock	6,400

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				

Heinrichs Steven S 3460 PRESTON RIDGE ROAD SUITE 600 ALPHARETTA, GA 30005

Sr VP, GC & Secretary

Signatures

/s/ Steven S.
Heinrichs

**Signature of Date

**Signature of Reporting Person

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) The stock options vest in increments of one third on 1/25/2013, 1/25/2014, and 1/25/2015.
- (2) The units are convertible to common stock on a one-for-one basis.
- (3) The units do not have an expiration date.

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.

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