

SCHWEITZER MAUDUIT INTERNATIONAL INC
 Form 4
 April 02, 2007

FORM 4

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

OMB APPROVAL

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

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 *
 ARNOLD CLAIRE L

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)

Director 10% Owner
 Officer (give title below) Other (specify below)

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

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

(Street)
 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 Ownership (Instr. 4)
				(A) or (D)	Price		
SWMCommon Stock				V	Amount	4,210	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: SCHWEITZER MAUDUIT INTERNATIONAL INC - Form 4

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 Security (Instr. 3 and 4)
Phantom Stock Units ⁽¹⁾	\$ 0	03/30/2007		A	50.8097	08/08/1988 ⁽²⁾ / 08/08/1988	Common Stock 50
Phantom Stock Units ⁽³⁾	\$ 0	04/02/2007		A	372.2334	08/08/1988 ⁽²⁾ / 08/08/1988	Common Stock 372

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ARNOLD CLAIRE L
C/O SCHWEITZER-MAUDUIT INTERNAT'L, INC.
100 NORTH POINT CENTER EAST, SUITE 600
ALPHARETTA, GA 30022

X

Signatures

Chip Rumely as Attorney-in-fact for Claire L. Arnold

04/02/2007

 **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) Dividends credited pursuant to the Director's election in accordance with the Schweitzer-Mauduit International, Inc. Deferred Compensation Plan for Non-Employee Directors and the Schweitzer-Mauduit International, Inc. Deferred Compensation Plan No. 2 for Non-Employee Directors ("Plans"). The Plans were filed as Exhibit 10.8.2 to the first quarter 2000 10-Q and Exhibit 10.15 to the 2004 10-K, respectively.

(2) 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 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 Plan.

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.