

SCHWEITZER MAUDUIT INTERNATIONAL INC
 Form 4
 February 17, 2010

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 *
 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 ⁽¹⁾	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 ⁽²⁾ 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 ⁽⁴⁾ 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 ⁽⁵⁾ 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.