

SCHWEITZER MAUDUIT INTERNATIONAL INC
 Form 4
 October 12, 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

(Last) (First) (Middle)

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

(Street)

ALPHARETTA, GA 30022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 SCHWEITZER MAUDUIT
 INTERNATIONAL INC [SWM]

3. Date of Earliest Transaction
 (Month/Day/Year)
 10/08/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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		
SWM Common Stock	10/08/2010		M	2,980	\$ 33.55	70,644	D
SWM Common Stock	10/08/2010		S	2,980	\$ 61	67,664	D

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

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SEC 1474 (9-02)

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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 (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)	\$ 33.55	10/08/2010		M	2,980	01/03/2006 ⁽¹⁾ 01/02/2015	SWM Common Stock	2,980

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
ALPHARETTA, GA 30022

EVP Finance & Strat Plan

Signatures

Honor Winks as attorney-in-fact for Peter Thompson

10/11/2010

__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) Grant became fully exercisable 1/3/2008.

(2) This transaction is an option exercise.

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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