

DEBENEDICTIS NICHOLAS
Form 4
May 03, 2005

FORM 4

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

OMB APPROVAL

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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 *
DEBENEDICTIS NICHOLAS

2. Issuer Name and Ticker or Trading Symbol
GLATFELTER P H CO [GLT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
96 SOUTH GEORGE STREET, SUITE 500

3. Date of Earliest Transaction (Month/Day/Year)
05/02/2005

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

(Street)
YORK, PA 17401

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

(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) Code V Amount (D) Price			
Common Stock, Par Value \$.01	05/02/2005	05/02/2005	J(1)	627 A \$ 11.69	8,511	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)

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

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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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock	\$ 11.69	05/02/2005	05/02/2005	J ⁽²⁾		36.33		<u>(3)</u>	<u>(4)</u>	Common Stock, Par Value \$.01	36.33
Restricted	\$ 0	05/02/2005	05/02/2005	A ⁽⁵⁾		1,326		04/29/2008	04/29/2008	Common Stock, Par Value \$.01	1,326

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEBENEDICTIS NICHOLAS 96 SOUTH GEORGE STREET SUITE 500 YORK, PA 17401	X			

Signatures

Suzanne DeMars 05/03/2005

**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).
- (2) These phantom stock units were accrued under the P. H. Glatfelter Company Deferred Compensation Plan for Directors on quarterly dividend payments of \$.09 and will be settled in cash following termination of the reporting person's service as a Director.
- (1) As part of the Director's compensation, each director receives a retainer of \$11,000.00 semi-annually, 1/3 is paid in cash, and 2/3 in GLT stock. These shares represent the stock portion of this retainer.
- (3) These phantom shares will convert to cash and be paid out at the director's retirement.
- (4) Expiration of these Phantom Shares will occur when the Director retires, and the share are converted to cash.
- (5) These shares are Restricted Stock Units (RSU's). The restriction on these stock units will lapse in three years, effective one day prior to the Company's Annual Shareholder's meeting.

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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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