

SCHWEITZER MAUDUIT INTERNATIONAL INC
 Form 4
 August 12, 2009

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)
08/10/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Treas, CFO & Strat Plan Off.

C/O SCHWEITZER-MAUDUIT INTERNAT'L, INC., 100 NORTH POINT CENTER EAST, SUITE 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 | | |
| | | | | Code | V | Amount | |
| SWM Common Stock | 08/10/2009 | | M ⁽¹⁾ | A | \$ 23.045 | 25,293 ⁽²⁾ | D |
| SWM Common Stock | 08/10/2009 | | M ⁽¹⁾ | A | \$ 24.525 | 37,116 | D |
| SWM Common Stock | 08/10/2009 | | S | D | \$ 47.8845 | 22,972 | D |

SWM
 Common Stock 08/11/2009 M 2,000 A \$ 23.045 24,972 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)

| 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (Right to Buy) | \$ 23.045 | 08/10/2009 | | M | 2,321 | 01/15/2003 ⁽³⁾ 01/14/2012 | SWM Common Stock | 2,321 |
| Employee Stock Option (Right to Buy) | \$ 24.525 | 08/10/2009 | | M | 11,823 | 01/02/2004 ⁽⁵⁾ 01/01/2013 | SWM Common Stock | 11,823 |
| Employee Stock Option (Right to Buy) | \$ 23.045 | 08/11/2009 | | M | 2,000 | 01/15/2003 ⁽³⁾ 01/14/2012 | SWM Common Stock | 2,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

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

Treas, CFO & Strat Plan Off.

ALPHARETTA, GA 30022

Signatures

Honor Winks Attorney-in-fact for Peter J.
Thompson

08/12/2009

__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) Broker-assisted exercise of an in-the-money option exempt under Rule 16b-6(b)
- (2) Due to market price fluctuations in the 401(k) plan company stock account, the total number of equivalent shares owned has declined by 44 shares from 6/13/09-8/10/09.
- (3) Grant became fully exercisable on 1/15/2005.
- (4) This transaction is an option exercise.
- (5) Grant became fully exercisable on 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.