

SCHWEITZER MAUDUIT INTERNATIONAL INC
 Form 4
 April 03, 2007

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 *
 GRUNEWALD WAYNE 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)
 04/03/2007

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

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		
SWM Common Stock	04/03/2007		M ⁽¹⁾	A	\$ 15.6875	16,183	D
SWM Common Stock	04/03/2007		S	D	\$ 26.9	15,130	D
SWM Common Stock	04/03/2007		M ⁽¹⁾	A	\$ 13	15,677	D

SWM Common Stock	04/03/2007	S	547	D	\$ 26.9	15,130	D
SWM Common Stock	04/03/2007	M ⁽¹⁾	900	A	\$ 19.35	16,030	D
SWM Common Stock	04/03/2007	S	900	D	\$ 26.9	15,130	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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
SWM Common Stock	\$ 15.6875	04/03/2007		M	1,053	01/04/2000 ⁽³⁾	01/03/2009	Common Stock	13,600
SWM Common Stock	\$ 13	04/03/2007		M	547	01/03/2001 ⁽⁴⁾	01/02/2010	Common Stock	3,000
SWM Common Stock	\$ 19.35	04/03/2007		M	900	01/08/2002 ⁽⁵⁾	01/07/2011	Common Stock	4,800

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRUNEWALD WAYNE L C/O SCHWEITZER-MAUDUIT INTERNAT'L, INC.			Controller	

100 NORTH POINT CENTER EAST, SUITE 600
ALPHARETTA, GA 30022

Signatures

Honor Winks as Attorney-in-fact for Wayne
Grunewald

04/03/2007

__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) Broker-assisted exercise of an in-the-money option pursuant to 10b-5-1 plan, exempt under Rule 16b-6(b)
- (2) This transaction is an option exercise.
- (3) Grant became fully exercisable on 1/4/2002.
- (4) Grant became fully exercisable on 1/3/2003.
- (5) Grant became fully exercisable on 1/8/2004.

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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