

SCHWEITZER MAUDUIT INTERNATIONAL INC
 Form 4
 January 03, 2003

FORM 4

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

OMB APPROVAL

_ 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

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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

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1. Name and Address of Reporting Person* Grunewald Wayne L. (Last) (First) (Middle)		2. Issuer Name and Ticker or Trading Symbol Schweitzer-Mauduit International, Inc. ("SWM")			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) _ Director _ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Controller	
c/o Schweitzer-Mauduit International, Inc. 100 North Point Center East, Suite 600		3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		4. Statement for Month/Day/Year 1/1/03		
(Street) Alpharetta, GA 30022				5. If Amendment, Date of Original (Month/Day/Year)		
(City) (State) (Zip)				7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
SWM common stock - Restricted	1/1/03		A		2,500	A	⁽¹⁾	7,457⁽²⁾	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
 * If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) 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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s)	10. Ownership Form of Derivative Security: Direct	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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			of (D)								(Instr. 4)	(D) or Indirect (I) (Instr. 4)
			(Instr. 3, 4 & 5)									
			Code	V	(A)	(D)	Date Exer-cisable	Expira- tion Date	Title	Amount or Number of Shares		
Employee stock option (right to buy)	23.045	1/15/02	A	V	4,100		1/15/03 ⁽³⁾	1/14/12	Common stock	4,100	4,100	D

Explanation of Responses:

- (1) Award of stock pursuant to SWM Restricted Stock Plan in transaction exempt under Rule 16b-3(d)(1).
- (2) This amount includes 290 shares of SWM common stock acquired pursuant to SWM's Retirement Savings Plan (a 401(k) Plan).
- (3) Grant to reporting person of option to buy 4,100 shares of SWM common stock pursuant to SWM's Equity Participation Plan ("EPP"). The shares may be purchased in increments up to 30%, 30% and 40% on or after January 15, 2003, 2004 and 2005, respectively.

By: /s/ **Wayne L. Grunewald** 1/2/03
Date

**Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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