Lind Bonnie Cruickshank

Form 4

December 14, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

0.5

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SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

1(b).

(Print or Type Responses)

See Instruction

1. Name and Adda Lind Bonnie C	-	ng Person *	2. Issuer Name and Ticker or Trading Symbol Neenah Paper Inc [NP]	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
			(Month/Day/Year)	Director 10% Owner			
3460 PRESTON RIDGE ROAD, SUITE 600			12/12/2011	X Officer (give title Other (specify below) Senior VP, CFO & Treasurer			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line)			
ALPHARETT	A, GA 3000)5		_X_ Form filed by One Reporting Person Form filed by More than One Reportin Person			

(City)	(State)	Zip) Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired n(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common stock	12/11/2011		M	8,033	A	\$ 8.99	8,033	D	
Common stock	12/11/2011		S	8,033	D	\$ 20.35	0	D	

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

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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. Transactic Code (Instr. 8)	5. Number tiom Derivative Securities (a) Acquired (b) Acquired (c) Or Disposed of (c) Olympia (Instr. 3, 4, and 5)		6. Date Exercis Expiration Dat (Month/Day/Y	e	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		3 (
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	\$ 8.99	12/12/2011		M		8,033	07/28/2010	07/27/2019	Common stock	8,033	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Senior VP, CFO & Treasurer

Lind Bonnie Cruickshank 3460 PRESTON RIDGE ROAD

SUITE 600

ALPHARETTA, GA 30005

Signatures

/s/ Steven S. Heinrichs, by Power of Attorney 12/12/2011

**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).

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.

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