Runsten Dennis Form 4 March 08, 2011

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form filed by More than One Reporting

Person

Form 4 or Form 5 obligations may continue. See Instruction

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(b).

1. Name and Ad- Runsten Denn	•	ing Person *	2. Issuer Name and Ticker or Trading Symbol Neenah Paper Inc [NP]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				
			(Month/Day/Year)	Director 10% Owner			
3460 PRESTON RIDGE			03/04/2011	X Officer (give title Other (specify			
ROAD, SUITE 600				below) below) Senior VP & Pres Tech Products			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			

ALPHARETTA, GA 30005

(State)

(Zin)

(City)

(City)	(State) (Table I - Non-Derivative Securities Acquired, Disposed of, or Benefic							y Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D)				5. Amount of 6. Ownership 7. Natur Securities Form: Direct Indirect			
(Instr. 3)		any (Month/Day/Year)				Beneficially Owned	(D) or Indirect (I)	Beneficial Ownership	
		()			(A) or	ъ.	Following Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)
Common stock	03/04/2011		Code V M	Amount 4,750	(D) A	Price \$ 7.41	4,750	D	
Common stock	03/04/2011		S	4,750	D	\$ 18.95	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 ion 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
Stock Option (right to buy)	\$ 7.41	03/04/2011		M		4,750	01/29/2010	01/28/2019	Common stock	4,750

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Runsten Dennis

3460 PRESTON RIDGE ROAD

SUITE 600

ALPHARETTA, GA 30005

Senior VP & Pres Tech Products

 \mathbf{D}

Signatures

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

03/08/2011

**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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