Schwinn Armin
Form 3
May 20, 2010

FORM 3

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

INITIAL STATEMENT OF 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

OMB APPROVAL	
OMB Number:	3235-0104
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Â Schwinn Armin
(Last) (First) (Middle)

3460 PRESTON RIDGE ROAD,Â SUITE 600
(Street)

ALPHARETTA,Â GAÂ 30005
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
05/19/2010

3. Issuer Name **and** Ticker or Trading Symbol
Neenah Paper Inc [NP]

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
SVP and Dir. of Neenah Germany

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

						(Instr. 5)	
Stock Option (right to buy)	10/11/2007 (1)	10/10/2016	Common Stock	1,150	$ 35.92	D	Â
Stock Option (right to buy)	02/07/2008 (1)	02/06/2017	Common Stock	750	$ 36.15	D	Â
Stock Option (right to buy)	08/06/2008 (1)	08/07/2017	Common Stock	750	$ 37.58	D	Â
Stock Option (right to buy)	01/30/2009 (1)	01/29/2018	Common Stock	1,350	$ 25.7	D	Â
Stock Option (right to buy)	07/28/2009 (1)	07/27/2018	Common Stock	1,350	$ 17.98	D	Â
Stock Option (right to buy)	01/29/2010 (1)	01/28/2019	Common Stock	2,466	$ 7.41	D	Â
Stock Option (right to buy)	07/29/2010 (1)	07/28/2019	Common Stock	3,700	$ 8.99	D	Â
Stock Option (right to buy)	01/28/2011 (1)	01/27/2020	Common Stock	6,000	$ 13.38	D	Â
Performance Share Unit	01/30/2008	01/30/2018	Common Stock	900	$ (2)	D	Â
Performance Share Unit	01/29/2009	01/29/2019	Common Stock	2,400	$ (2)	D	Â
Performance Share Unit	01/28/2010	12/31/2019	Common Stock	6,700	$ (2)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schwinn Armin 3460 PRESTON RIDGE ROAD SUITE 600 ALPHARETTA, Â GAÂ 30005	Â	Â	Â SVP and Dir. of Neenah Germany	Â

Signatures

/s/ Steven S. Heinrichs, by Power of Attorney	05/20/2010
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Reflects the date on which the stock options become first exercisable. The stock options vest in increments of one-third on the first, second and third anniversary of the date of grant.

(2) The units are convertible to common stock on a one for one basis.

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.