

SCHWEITZER MAUDUIT INTERNATIONAL INC
 Form 4
 February 03, 2006

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 *
 DEITRICH WAYNE H

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)
 C/O SCHWEITZER-MAUDUIT INTERNAT'L, INC., 100 NORTH POINT CENTER EAST, SUITE 600

3. Date of Earliest Transaction (Month/Day/Year)
 02/01/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
 CEO, Chairman of the Board

(Street)
 ALPHARETTA, GA 30022

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| SWM Common Stock | 02/01/2006 | | M ⁽¹⁾ | A | \$ 15.6875 | 119,090 | D |
| SWM Common Stock | 02/01/2006 | | S | D | \$ 26.6471 | 103,090 | D |
| SWM Common Stock | | | | | | 100 | I By charitable remainder trust |

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| | | | | | | | | |
|------------------------|------------|------------------|-------|---|---------------|---------|---|--|
| SWM Common Stock | 02/02/2006 | M ⁽¹⁾ | 4,000 | A | \$ 15.6875 | 107,090 | D | |
| SWM Common Stock | 02/02/2006 | S | 4,000 | D | \$ 26.0045 | 103,090 | D | |
| SWM Common Stock | | | | | | 100 | I | By Charitable Remainder Trust |

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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount Number Shares |
| Employee Stock Option (Right to Buy) | \$ 15.6875 | 02/01/2006 | | M | 16,000 | 01/04/2000 ⁽²⁾ 01/03/2009 | SWM Common Stock 157, |
| Employee Stock Option (Right to Buy) | \$ 15.6875 | 02/02/2006 | | M | 4,000 | 01/04/2000 ⁽²⁾ 01/03/2009 | SWM Common Stock 157, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DEITRICH WAYNE H C/O SCHWEITZER-MAUDUIT INTERNAT'L, INC. | X | | CEO, Chairman of the Board | |

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

Signatures

Honor Winks as Attorney-in-fact for Wayne H.
Deitrich

02/03/2006

__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 a 10b5-1 plan, exempt under Rule 16b-6(b).
- (2) Grant became fully exercisable on 1/4/2002.
- (3) This transaction is an option exercise.

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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