LEEPER MARY ANN

Form 4

December 17, 2004

FORM 4

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

OMB Number:

3235-0287

0.5

Check this box if no longer

Expires: January 31, 2005

subject to Section 16. Form 4 or STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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OMB APPROVAL

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

1(b).

(Print or Type Responses)

1. Name and Ad LEEPER MA	Person * 2. Issuer Symbol	2. Issuer Name and Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer				
		ah Paper Inc [NP]				(Check all applicable)				
(Last)	(First) (M	Giddle) 3. Date of	3. Date of Earliest Transaction							
		(Month/D	(Month/Day/Year)				_X_ Director	109	6 Owner	
		12/15/20	12/15/2004				Officer (gives	ve titleOth below)	er (specify	
	(Street)	4. If Ame	. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	Zip) Tabl	e I - Non-D	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned	
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties		5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if	Transaction	onAcquired	(A) o	r	Securities	Indirect		
(Instr. 3)	any Code Disposed of (of (D))	Beneficially	(D) or	Beneficial		
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)			Owned Following	Indirect (I) (Instr. 4)	Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(mou. 7)	(HSu. 7)	
Common stock	12/15/2004		A	575 <u>(1)</u>	A	\$ 0	575	D		

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

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SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactio 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 Securities (Instr. 3 and 4)	
				Code V	(A) (D	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock option (right to buy)	\$ 32.6	12/15/2004		A	1,840	12/15/2005	12/15/2014	Common stock	1,840

D

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

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X

Signatures

Steven S. Heinrichs, by power of attorney 12/17/2004

**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) Represents grant of restricted stock units made pursuant to the Neenah Paper, Inc. 2004 Omnibus Stock and Incentive Plan.

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- * 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).
- Represents stock units credited to the reporting person in the form of dividend equivalent payments on stock units previously granted to the reporting person that are outstanding under the Issuer's 2009 Performance Incentive Plan, calculated on the basis of the market value of the Issuer's common stock on the dividend payment date. These units will vest and become payable on the same terms as the original stock units to which they relate.
- (2) Represents shares of the Issuer's Common Stock issued under the Issuer's 2009 Performance Incentive Plan subject to an annual bonus performance stock unit ("PSU") award granted on February 26, 2016, including 2,292 shares with respect to dividend equivalent payments calculated on the basis of the market value of the Issuer's Common Stock on the applicable dividend date. The Compensation Committee determined on March 1, 2017 that the number of PSUs earned was 114.4% of the target. Upon this determination, the PSUs vested immediately. Each PSU represented a contingent right to receive one share of the Issuer's Common Stock, based on the Issuer's

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achievement of an adjusted normalized funds from operations target for a performance period beginning October 1, 2016 and ending December 31, 2016.

Represents shares of the Issuer's Common Stock issued under the Issuer's 2009 Performance Incentive Plan subject to a funds from operations-based stock unit ("FFO units") award granted on December 17, 2013, including 3,122 shares with respect to dividend equivalent payments calculated on the basis of the market value of the Issuer's Common Stock on the applicable dividend date. The Compensation Committee determined on March 1, 2017 that the number of FFO units earned was 152% of the target. Upon this

- (3) Compensation Committee determined on March 1, 2017 that the number of FFO units earned was 15.2% of the target. Upon this determination, the FFO units vested immediately. Each FFO unit represented a contingent right to receive one share of the Issuer's Common Stock, based on the Issuer's achievement of an earnings per share target for a performance period beginning January 1, 2014 and ending December 31, 2014 and a funds from operations target for a performance period beginning January 1, 2016 and ending December 31, 2016.
- (4) Represents shares withheld by the Issuer in accordance with Rule 16b-3 to satisfy tax withholding obligations in connection with the vesting of the PSUs and FFO units, each as reported herein.
- (5) Includes 41,096 stock units that, upon settlement, will be paid on a one-for-one basis in shares of the Issuer's Common Stock.

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