

ROBERTS PAUL C
Form 4
February 11, 2003

FORM 4

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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| | | | | | | | |
|--|---------|----------|--|--|--|---|--|
| 1. Name and Address of Reporting Person* Roberts, Paul C. | | | 2. Issuer Name and Ticker or Trading Symbol Schweitzer-Mauduit International, Inc. ("SWM") | | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Financial Officer, Treasurer | |
| (Last) | (First) | (Middle) | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | | | 4. Statement for Month/Day/Year 2/10/03 | |
| c/o Schweitzer-Mauduit International, Inc. 100 North Point Center East, Suite 600 | | | | | | | |
| (Street) Alpharetta, GA 30022 | | | 5. If Amendment, Date of Original (Month/Day/Year) | | | 7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 & 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 4) | 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 | | | |
| SWM common stock | 2/10/03 | | M ⁽¹⁾ | | 1,000 | A | 15.6875 | 29,740 | D | |
| SWM common stock | 2/10/03 | | M ⁽¹⁾ | | 1,200 | A | 13.00 | 30,940 | D | |
| SWM common stock | | | | | | | | 200 | I | By spouse |
| SWM common stock | | | | | | | | 200 | I | By spouse as trustee |

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

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(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 (A) or Disposed of (D) (Instr. 3, 4 & 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 & 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|---|-----|--|-----------------|---|--|--|--|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Employee stock option (right to buy) | 15.6875 | 2/10/03 | | M | | 1,000 | | 1/4/00 ⁽²⁾ | 1/3/09 | Common stock | 1,000 | | 41,800 | D | |
| Employee stock option (right to buy) | 13.00 | 2/10/03 | | M | | 1,200 | | 1/3/01 ⁽³⁾ | 1/2/10 | Common stock | 1,200 | | 1,800 | D | |

Explanation of Responses:

(1) Broker assisted exercise of an in-the-money employee stock option pursuant to a 10b5-1 plan, exempt under Rule 16b-6(b).

(2) This grant became fully vested on 1/4/02.

(3) This grant became fully vested on 1/3/03.

By: /s/ **Paul C. Roberts**

2/11/03

Date

**Signature of Reporting Person

**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.

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