

Neenah Paper Inc
Form 8-K
March 15, 2010

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

Current Report

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **March 12, 2010**

NEENAH PAPER, INC.

(Exact Name Of Registrant As Specified In Its Charter)

Delaware
(State of Incorporation)

001-32240
(Commission File No.)

20-1308307
(I.R.S. Employer Identification No.)

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**3460 Preston Ridge Road
Alpharetta, Georgia 30005**

(Address of principal executive offices, including zip code)

(678) 566-6500

(Registrant's telephone number, including area code)

Not applicable

(Former name or address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e(4)(c))
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Item 2.01 Completion of Acquisition or Disposition of Assets

Neenah Paper, Inc. (the Company) today announced that on March 12, 2010, it and one of its subsidiaries, Neenah Paper Company of Canada, completed a sale to Northern Pulp Nova Scotia, through an affiliate Northern Timber Nova Scotia Corporation (Northern) of approximately 475,000 acres of timberlands in Nova Scotia for CDN \$82.5 million. The sale is expected to generate a pre-tax book gain of approximately \$75 million as well as a non-cash gain of \$88 million for the reclassification of deferred foreign currency translation gains from accumulated other comprehensive income. Both of these gains will be recorded as income from Discontinued Operations.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits:

Exhibit Number	Description of Exhibit
Exhibit 99.1	Press Release.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NEENAH PAPER, INC.
(Registrant)

Date: March 15, 2010

/s/ STEVEN S. HEINRICHS
Steven S. Heinrichs
Senior Vice President, General Counsel and Secretary