#### Edgar Filing: SCHWEITZER MAUDUIT INTERNATIONAL INC - Form 8-K/A

SCHWEITZER MAUDUIT INTERNATIONAL INC Form 8-K/A July 28, 2009

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

#### FORM 8-K/A

# CURRENT REPORT Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 20, 2009

#### SCHWEITZER-MAUDUIT INTERNATIONAL, INC.

(Exact name of registrant as specified in its charter)

Delaware 1-13948 62-1612879

(State or other Jurisdiction of

(Commission File Number)

(IRS Employer Identification No.)

Incorporation)

100 North Point Center East, Suite 600

**Alpharetta, Georgia** (Address of Principal Executive Offices)

30022

itive Offices) (Zip Code)

Registrant s telephone number, including area code: 1-800-514-0186

(Former name or former 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:

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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#### Item 2.05 Costs Associated with Exit or Disposal Activities.

On April 20, 2009, Schweitzer-Mauduit International Inc. (the Company) filed a Current Report on Form 8-K announcing a plan to divest the finished tipping paper production facility in Malaucène, France. At that time, we indicated the Company s initial estimate of the anticipated costs associated with closing the mill and reducing employment by 211 people would be approximately \$22 million pre-tax, of which \$20 million was expected for cash severance and \$2 million for other non-cash charges.

On July 22, 2009, the Company concluded the statutory consultation process with the Work s Council who expressed a negative opinion on the Company s proposal. Despite this negative opinion, the Company has decided to implement its last and final proposal. The Company now expects to incur approximately \$25 million pre-tax in restructuring expenses related to this action. This total consists of \$24 million in cash severances, net of reversals of certain employee-related liabilities which are expected to be eliminated as a result of the mill shutdown and employee terminations, and approximately \$1 million for other non-cash charges.

Efforts to sell the mill are ongoing but have not to date resulted in a serious offer.

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#### **SIGNATURES**

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.

## **Schweitzer-Mauduit International, Inc.**

By: /s/ Peter J. Thompson
Peter J. Thompson
Treasurer, Chief Financial and
Strategic Planning Officer

Dated: July 28, 2009