

# 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).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

OMB Number: 3235-0287  
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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)

<p>1. Name and Address of Reporting Person*</p> <p><b>Stewart Lee C.</b></p> <p>(Last) (First) (Middle)</p> <p><b>96 SOUTH GEORGE STREET</b></p> <p><b>SUITE 500</b></p> <p>(Street)</p> <p><b>YORK PA 17401</b></p> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p style="text-align: center;"><b>GLATFELTER PH CO [GLT]</b></p> <p>3. Date of Earliest Transaction Required to be Reported (Month/Day/Year)</p> <p style="text-align: center;"><b>05/03/2010</b></p> <p>4. If Amendment, Date Original Filed (Month/Day/Year)</p>	<p>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)</p> <p>6. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
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**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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, Par Value \$.01	05/03/2010		A (1)		781	A	\$14.95	13,919	D	
Common Stock, Par Value \$.01	05/04/2010		M (2)		2,153	A	\$0	16,072	D	

FORM 4 (continued)

**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 Securities (Instr. 3 and 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	Amount or Number of Shares				
Restricted Stock Units (3)	\$0	05/03/2010		A		2,007		(4)	(4)	Common Stock, par value \$0.01	2,007	\$0	2,007	D	
Restricted Stock Units (3)	\$0	05/04/2010		M(2)		2,153		5/4/2010	5/4/2010	Common Stock, par value \$0.01	2,153	\$0	0	D	

Explanation of Responses:

- As part of the Director's compensation, each director receives a retainer of \$17,500 semi-annually, 1/3 is paid in cash, and 2/3 in Company stock. These shares represent the stock portion of this retainer for 2010.
- These shares represent the 2007 restricted stock unit grant for which all forfeiture restrictions lapsed on May 4, 2010.
- Each Restricted Stock Unit represents a contingent right to receive one share of Company common stock at no cost.
- One-third of the restricted stock units awarded vest on the day prior to each of the first, second and third Annual Meeting of Shareholders of the Company following the Award Date, and all restrictions on vested restricted stock units lapse on the day prior to the third Annual Meeting of Shareholders following the Award Date, provided the Director continues to serve continuously as a Director of the Company until the respective vesting dates.

Exhibit List

Exhibit 24 Power of Attorney

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ Linda Levans, attorney-in-fact  
\*\*Signature of Reporting Person

5/19/2010  
Date

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.