

PPG INDUSTRIES INC

Form 4

January 24, 2012

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MEHRABIAN ROBERT

(Last) (First) (Middle)

**TELEDYNE TECHNOLOGIES
INCORPORATED,, 1049 CAMINO
DOS RIOS**

(Street)

THOUSAND OAKS, CA 91360

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
PPG INDUSTRIES INC [PPG]

3. Date of Earliest Transaction
(Month/Day/Year)
01/23/2012

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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	01/23/2012		M		2,500	A	\$ 49	4,500	D
Common Stock	01/23/2012		M		2,500	A	\$ 47.89	7,000	D
Common Stock	01/23/2012		M		2,500	A	\$ 58.8	9,500	D
Common Stock	01/23/2012		M		2,500	A	\$ 71.88	12,000	D
Common Stock	01/23/2012		S		10,000	D	\$ 88.1726	2,000	D

(1)

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

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(9-02)

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option ⁽²⁾	\$ 49	01/23/2012		M		2,500		02/20/2003	02/19/2012	Common Stock	2,500
Employee Stock Option ⁽²⁾	\$ 47.89	01/23/2012		M		2,500		02/19/2004	02/18/2013	Common Stock	2,500
Employee Stock Options ⁽²⁾	\$ 58.8	01/23/2012		M		2,500		02/18/2007	02/17/2014	Common Stock	2,500
Employee Stock Options ⁽²⁾	\$ 71.88	01/23/2012		M		2,500		02/16/2008	02/15/2015	Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MEHRABIAN ROBERT TELEDYNE TECHNOLOGIES INCORPORATED, 1049 CAMINO DOS RIOS THOUSAND OAKS, CA 91360	X

Signatures

Greg E. Gordon, Attorney-in-Fact for Robert
Mehrabian

01/24/2012

__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).

This represents the weighted average aggregate price paid for the shares. The shares were sold in multiple transactions at prices ranging

(1) from \$88.03 to \$88.37 per share, inclusive. The reporting person will provide, upon request of the SEC staff, PPG or a shareholder of PPG, complete information regarding the number of shares sold at each price within the range.

(2) Right to buy granted under the PPG Industries, Inc. Stock Plan.

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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