

PPG INDUSTRIES INC
Form 4
January 24, 2012

FORM 4

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

OMB APPROVAL

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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

(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 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 (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) | 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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