

SHERWIN WILLIAMS CO
Form 4
March 15, 2007

FORM 4

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

OMB APPROVAL

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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 *
IVY CONWAY G

(Last) (First) (Middle)

101 PROSPECT AVENUE, N.W.

(Street)

CLEVELAND, OH 44115

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

SHERWIN WILLIAMS CO [SHW]

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

03/13/2007

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)
Sr. VP.-Corp. Plan. Dev.

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 | 03/13/2007 | | M | | 3,444 A \$ 29.0313 | 56,789 ⁽¹⁾ | D |
| Common Stock | 03/13/2007 | | M | | 3,990 A \$ 25.0625 | 60,779 ⁽¹⁾ | D |
| Common Stock | 03/13/2007 | | M | | 2,395 A \$ 19.625 | 63,174 ⁽¹⁾ | D |
| Common Stock | 03/13/2007 | | M | | 4,114 A \$ 24.305 | 67,288 ⁽¹⁾ | D |
| Common Stock | 03/13/2007 | | M | | 3,933 A \$ 25.425 | 71,221 ⁽¹⁾ | D |

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| | | | | | | | | |
|--------------|------------|---|-------|---|-----------|----------------------------|---|-------------|
| Common Stock | 03/13/2007 | M | 3,205 | A | \$ 31.2 | 74,426 ⁽¹⁾ | D | |
| Common Stock | 03/13/2007 | F | 8,145 | D | \$ 67.115 | 66,281 ⁽¹⁾ | D | |
| Common Stock | | | | | | 141,787.664 ⁽²⁾ | I | Stock Plan |
| Common Stock | | | | | | 14,158 ⁽³⁾ | I | By Wife |
| Common Stock | | | | | | 2,000 ⁽³⁾ | I | By Daughter |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 | |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 29.0313 | 03/13/2007 | | M | 3,444 | 02/04/2001 02/03/2008 | Common Stock | 3,444 | |
| Employee Stock Option (Right to Buy) | \$ 25.0625 | 03/13/2007 | | M | 3,990 | 02/03/2002 02/02/2009 | Common Stock | 3,990 | |
| Employee Stock Option (Right to Buy) | \$ 19.625 | 03/13/2007 | | M | 2,395 | 10/19/2003 10/18/2010 | Common Stock | 2,395 | |

| | | | | | | | | |
|--|-----------|------------|---|-------|------------|------------|-----------------|-------|
| Employee Stock Option (Right to Buy) | \$ 24.305 | 03/13/2007 | M | 4,114 | 10/17/2004 | 10/16/2011 | Common Stock | 4,114 |
| Employee Stock Option (Right to Buy) | \$ 25.425 | 03/13/2007 | M | 3,933 | 10/18/2005 | 10/17/2012 | Common Stock | 3,933 |
| Employee Stock Option (Right to Buy) | \$ 31.2 | 03/13/2007 | M | 3,205 | 10/24/2006 | 10/23/2013 | Common Stock | 3,205 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| IVY CONWAY G 101 PROSPECT AVENUE, N.W. CLEVELAND, OH 44115 | | | Sr. VP.-Corp. Plan. Dev. | |

Signatures

Louis E. Stellato,
Attorney-in-fact

03/15/2007

__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).
- (1) Of shares listed, 24,250 are restricted.
Represents the approximate number of shares of common stock for which the Reporting Person has the right to direct the vote under The Sherwin-Williams Company Employee Stock Purchase and Savings Plan per the trustee's 12/31/2006 statement. Shares of common stock are not directly allocated to the Plan participants, but are instead held in a unitized fund consisting primarily of common stock and a small percentage of short-term investments. Participants acquire units of this fund.
- (3) Reporting Person disclaims beneficial ownership of shares listed.

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.