

Gustafsson Mary Elizabeth
Form 4
May 04, 2007

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Gustafsson Mary Elizabeth

2. Issuer Name **and** Ticker or Trading
Symbol
AMERICAN STANDARD
COMPANIES INC [ASD]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O AMERICAN STANDARD
COMPANIES INC., ONE
CENTENNIAL AVENUE

3. Date of Earliest Transaction
(Month/Day/Year)
05/02/2007

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
Sr VP, Gen Counsel & Secretary

(Street)
PISCATAWAY, NJ 08855

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

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

(City) (State) (Zip)

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)
Common Stock, \$.01 par value	05/02/2007		M	4,314 A	\$ 23.17 4,314	D	
Common Stock, \$.01 par value					2,751.391	I	ESOP/Savings Plan/SSP ⁽¹⁾

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.

SEC 1474
(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
Exercise of Stock Option	\$ 23.17	05/02/2007		M		4,314		09/04/2002 ⁽²⁾	09/04/2011	Common Stock, \$.01 par value	4,314

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Gustafsson Mary Elizabeth C/O AMERICAN STANDARD COMPANIES INC. ONE CENTENNIAL AVENUE PISCATAWAY, NJ 08855	Sr VP, Gen Counsel & Secretary

Signatures

/s/ Mary Elizabeth Gustafsson (By M. Cresitello by Power of Attorney)

05/04/2007

__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) Includes shares held in ESOP, Savings Plan and Supplemental Savings Plan.

(2) Stock options granted under an employee benefit plan in an exempted transaction pursuant to Rule 16b-3. Options became exercisable in three equal installments, commencing September 4, 2002.

(3) Issued in connection with employment.

Edgar Filing: Gustafsson Mary Elizabeth - Form 4

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.