

PPG INDUSTRIES INC
Form 4
September 01, 2015

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 *
SEKMAKAS VIKTORAS R

(Last) (First) (Middle)

PPG INDUSTRIES, INC., ONE PPG PLACE

(Street)

PITTSBURGH, PA 15272

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/31/2015

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)
Executive Vice President

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	(Instr. 3, 4, and 5)
	(1)	08/31/2015	A	11.019	(2)	(2)						Common Stock	11.019	\$ 9

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SEKMAKAS VIKTORAS R PPG INDUSTRIES, INC. ONE PPG PLACE PITTSBURGH, PA 15272			Executive Vice President	

Signatures

Greg E. Gordon, Attorney-in-Fact for Viktoras R. Sekmakas
 Date: 09/01/2015

**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) The security converts to common stock on a one-for-one basis.
- (2) After termination of employment with PPG.
- (3) Total of all phantom stock units held by the reporting person in the PPG Industries, Inc. Deferred Compensation Plan.

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. 0 5,243 D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VELDRAN RICHARD H 103 JFK PARKWAY SHORT HILLS, NJ 07078			Chief Financial Officer	

Signatures

/s/ Kristin R. Kaldor for Richard H. Veldran by POA previously
filed

03/03/2016

__Signature of Reporting Person

Date

Explanation of Responses:

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Represents the vesting and payout of the third tranche (1/3) of the leveraged restricted stock units (3,247) granted on March 1, 2013 at

(1) 117.9% based on the issuer's stock price performance during the performance period from 1/1/2013 -12/31/2015 and includes 193 additional shares above the target number of shares originally reported.

(2) Held in the issuer's employee stock purchase plan (ESPP) as of 3/3/2016.

Each performance share represents a contingent right for the reporting person to receive, on each of the first, second and third anniversaries of the date of the grant, a distribution of common stock equal to 0% to 200% of 1/3 of the reported target performance

(3) shares based on the issuer's stock price performance during the designated performance periods, as follows: the first distribution is tied to the issuer's one-year stock price performance (1/1/2016 - 12/31/2016); the second distribution is tied to the issuer's two-year stock price performance (1/1/2016 - 12/31/2017); and the third distribution is tied to the issuer's three-year stock price performance (1/1/2016 - 12/31/2018).

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