

DALESSANDRO ROBERT T
Form 4
February 26, 2007

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 *
DALESSANDRO ROBERT T

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O UST INC., 100 WEST PUTNAM AVENUE

3. Date of Earliest Transaction (Month/Day/Year)
02/23/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP & CFO

(Street)
GREENWICH, CT 06830

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/23/2007		M		29,200	A	\$ 30.6563
Common Stock	02/23/2007		M		35,000	A	\$ 28.3438
Common Stock	02/23/2007		M		25,000	A	\$ 32.3
Common Stock	02/23/2007		S		89,200	D	\$ 60.187
					92,956		(1)

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

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 30.6563	02/23/2007		M	29,200	09/24/1999 ⁽²⁾ 09/23/2008	Common Stock	29,200
Employee Stock Option (Right to Buy)	\$ 28.3438	02/23/2007		M	35,000	05/03/2000 ⁽⁴⁾ 05/02/2009	Common Stock	35,000
Employee Stock Option (Right to Buy)	\$ 32.3	02/23/2007		M	25,000	09/26/2002 ⁽⁵⁾ 09/25/2011	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DALESSANDRO ROBERT T C/O UST INC. 100 WEST PUTNAM AVENUE GREENWICH, CT 06830			Sr. VP & CFO	

Signatures

Maria R. Sharpe, By Power of Attorney
02/26/2007

__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 a total of 11,180 shares held in the UST Inc. Employees' Savings Plan as of this date.

(2) Ratably over a three year period commencing on 09/24/1999.

Following this exercise, an aggregate of 5,800 options transferred to the reporting person's former spouse pursuant to a domestic relations order remain outstanding with an exercise price of \$30.65625. The reporting person no longer reports as the beneficial owner of any securities with respect to which pecuniary interest has been transferred to the former spouse pursuant to such domestic relations order.

(4) Ratably over a three year period commencing on 05/03/2000.

(5) Ratably over a three year period commencing on 9/26/2002.

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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