

PPG INDUSTRIES INC
Form 4
February 22, 2008

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 *
HOLT VICTORIA M

(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)
02/20/2008

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, Glass & Fiber Glass

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 (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)
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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)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option ⁽¹⁾	\$ 63.69	02/20/2008	A				13,600		02/20/2011	02/19/2018	Common Stock	13,600
Phantom Stock Units ⁽²⁾	⁽³⁾	02/20/2008	A				846		⁽⁴⁾	⁽⁵⁾	Common Stock	846
Phantom Stock Units ⁽⁷⁾	⁽³⁾	02/20/2008	A				4,500		⁽⁴⁾	⁽⁵⁾	Common Stock	4,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOLT VICTORIA M PPG INDUSTRIES, INC., ONE PPG PLACE PITTSBURGH,, PA 15272			Sr. VP, Glass & Fiber Glass	

Signatures

Dirk R. Gardner, Attorney-in-Fact for Victoria M. Holt 02/22/2008

 **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) Right to buy granted under the PPG Industries, Inc. Omnibus Incentive Plan.
- (2) Upon the settlement of the 2005 total shareholder return contingent shares award, the reporting person deferred the receipt of 846 shares of common stock and received instead 846 phantom stock units pursuant to the PPG Industries, Inc. Deferred Compensation Plan.
- (3) The security converts to common stock on a one-for-one basis.
- (4) Immediately.
- (5) After termination of employment with PPG.
- (6) Total of all phantom stock units held by the reporting person in the PPG Industries, Inc. Deferred Compensation Plan.
- (7) Upon the settlement of the 2005 restricted stock unit performance award, the reporting person deferred the receipt of 4500 shares of common stock and received instead 4500 phantom stock units pursuant to 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.

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