

PPG INDUSTRIES INC  
Form 4  
January 24, 2012

**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 \*  
**MEHRABIAN ROBERT**

(Last) (First) (Middle)

**TELEDYNE TECHNOLOGIES  
INCORPORATED,, 1049 CAMINO  
DOS RIOS**

(Street)

**THOUSAND OAKS, CA 91360**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**01/23/2012**

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)

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	01/23/2012		M			2,500	A	\$ 49	4,500	D	
Common Stock	01/23/2012		M			2,500	A	\$ 47.89	7,000	D	
Common Stock	01/23/2012		M			2,500	A	\$ 58.8	9,500	D	
Common Stock	01/23/2012		M			2,500	A	\$ 71.88	12,000	D	
Common Stock	01/23/2012		S			10,000	D	\$ 88.1726	2,000	D	

(1)

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

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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		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
					(A) Acquired	(D) Disposed of (Instr. 3, 4, and 5)	Date Exercisable	Expiration Date		
Employee Stock Option <sup>(2)</sup>	\$ 49	01/23/2012		M	2,500		02/20/2003	02/19/2012	Common Stock	2,500
Employee Stock Option <sup>(2)</sup>	\$ 47.89	01/23/2012		M	2,500		02/19/2004	02/18/2013	Common Stock	2,500
Employee Stock Options <sup>(2)</sup>	\$ 58.8	01/23/2012		M	2,500		02/18/2007	02/17/2014	Common Stock	2,500
Employee Stock Options <sup>(2)</sup>	\$ 71.88	01/23/2012		M	2,500		02/16/2008	02/15/2015	Common Stock	2,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MEHRABIAN ROBERT TELEDYNE TECHNOLOGIES INCORPORATED, 1049 CAMINO DOS RIOS THOUSAND OAKS, CA 91360	X			

## Signatures

Greg E. Gordon, Attorney-in-Fact for Robert  
Mehrabian

01/24/2012

\_\_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).

- This represents the weighted average aggregate price paid for the shares. The shares were sold in multiple transactions at prices ranging
- (1) from \$88.03 to \$88.37 per share, inclusive. The reporting person will provide, upon request of the SEC staff, PPG or a shareholder of PPG, complete information regarding the number of shares sold at each price within the range.
  - (2) Right to buy granted under the PPG Industries, Inc. Stock 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.