

SHERWIN WILLIAMS CO  
Form 4  
September 15, 2006

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
IVY CONWAY G

(Last) (First) (Middle)  
101 PROSPECT AVENUE, N.W.  
  
(Street)

CLEVELAND, OH 44115

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
SHERWIN WILLIAMS CO [SHW]

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/13/2006

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.-Corp. Plan. Dev.

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	09/13/2006		M		3,000 A \$ 20.25	57,397 <sup>(1)</sup>	D
Common Stock	09/13/2006		M		2,700 A \$ 19.625	60,097 <sup>(1)</sup>	D
Common Stock	09/13/2006		F		993 D \$ 53.315	59,104 <sup>(1)</sup>	D
Common Stock	09/13/2006		S		200 D \$ 53.37	58,904 <sup>(1)</sup>	D
Common Stock	09/13/2006		S		1,000 D \$ 53.39	57,904 <sup>(1)</sup>	D

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Common Stock	09/13/2006	S	600	D	\$ 53.4	57,304 <sup>(1)</sup>	D	
Common Stock	09/13/2006	S	500	D	\$ 53.41	56,804 <sup>(1)</sup>	D	
Common Stock	09/13/2006	S	700	D	\$ 53.42	56,104 <sup>(1)</sup>	D	
Common Stock						142,072.492 <sup>(2)</sup>	I	Stock Plan
Common Stock						12,038 <sup>(3)</sup>	I	By Wife
Common Stock						2,000 <sup>(3)</sup>	I	By Daughter

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 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
Employee Stock Option (right to buy)	\$ 20.25	09/13/2006		M	3,000	10/22/2000	10/21/2009	Common Stock	3,000
Employee Stock Option (right to buy)	\$ 19.625	09/13/2006		M	2,700	10/19/2003	10/18/2010	Common Stock	2,700

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
IVY CONWAY G 101 PROSPECT AVENUE, N.W. CLEVELAND, OH 44115			Sr. VP.-Corp. Plan. Dev.	

## Signatures

Louis E. Stellato,  
Attorney-in-fact

09/14/2006

      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) Of shares listed, 36,250 are restricted.  
  
Represents the approximate number of shares of common stock for which the Reporting Person has the right to direct the vote under The Sherwin-Williams Company Employee Stock Purchase and Savings Plan per the trustee's 6/30/06 statement. Shares of common stock are not directly allocated to the Plan participants, but are instead held in a unitized fund consisting primarily of common stock and a small percentage of short-term investments. Participants acquire units of this fund.
- (3) Reporting Person disclaims beneficial ownership of shares listed.

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.