

SHERWIN WILLIAMS CO
Form 4
October 05, 2010

FORM 4

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

OMB APPROVAL

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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 *
Connor Christopher M

(Last) (First) (Middle)
101 WEST PROSPECT AVENUE
(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)
10/01/2010

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)
Chairman and CEO

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Stock | 10/01/2010 | | M ⁽¹⁾ | | 66,067 A \$ 25.425 | 594,609.07 ⁽²⁾ | D |
| Common Stock | 10/01/2010 | | S ⁽¹⁾ | | 48,080 D \$ 74.79 ⁽³⁾ | 546,529.07 ⁽²⁾ | D |
| Common Stock | 10/01/2010 | | S ⁽¹⁾ | | 7,987 D \$ 75.43 ⁽⁴⁾ | 538,542.07 ⁽²⁾ | D |
| Common Stock | | | | | | 46,585.59 ⁽⁵⁾ | I Stock Plan |

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) | \$ 25.425 | 10/01/2010 | | M | 66,067 | 10/18/2005 | 10/17/2012 | Common Stock | 66,067 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Connor Christopher M 101 WEST PROSPECT AVENUE CLEVELAND, OH 44115 | X | | Chairman and CEO | |

Signatures

Louis E. Stellato,
Attorney-in-fact

10/05/2010

**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 reported exercise and sale were made pursuant to a pre-arranged trading plan previously adopted pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934.
- (2) Of shares listed, 205,125 are restricted and 500.07 are owned pursuant to the Dividend Reinvestment Plan per the trustee's 9/30/10 statement.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$74.24 to \$75.23 inclusive. The Reporting Person undertakes to provide to The Sherwin-Williams Company, any security holder of The Sherwin-Williams Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote to this Form 4.

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(4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$75.24 to \$75.79 inclusive. The Reporting Person undertakes to provide to The Sherwin-Williams Company, any security holder of The Sherwin-Williams Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote to this Form 4.

(5) 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 9/30/10 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.

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.