

UST INC

Form 4

August 02, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KOHLBERGER RICHARD A

(Last) (First) (Middle)

**C/O UST INC., 100 WEST
PUTNAM**

(Street)

GREENWICH, CT 06830

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/31/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Sr. Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	(A) or (D)	Price	
Common Stock	07/31/2006		M		18,000	A	\$ 30.4375	89,700 D
Common Stock	07/31/2006		M		18,000	A	\$ 30.6563	107,700 D
Common Stock	07/31/2006		M		18,000	A	\$ 28.3438	125,700 D
Common Stock	07/31/2006		S		54,000	D	\$ 50.63	74,952 ⁽¹⁾ D

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 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)	\$ 30.4375	07/31/2006		M	18,000	10/23/1998 ⁽²⁾ 10/22/2007	Common Stock 18,000
Employee Stock Option (Right to Buy)	\$ 30.6563	07/31/2006		M	18,000	09/24/1999 ⁽³⁾ 09/23/2008	Common Stock 18,000
Employee Stock Option (Right to Buy)	\$ 28.3438	07/31/2006		M	18,000	05/03/2000 ⁽⁴⁾ 05/02/2009	Common Stock 18,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOHLBERGER RICHARD A C/O UST INC. 100 WEST PUTNAM GREENWICH, CT 06830			Sr. Vice President	

Signatures

Maria R. Sharpe, By Power of
Attorney 08/02/2006

__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) Includes a total of 3,252 shares held in the UST Inc. Employees' Savings Plan as of this date.
- (2) Ratably over a three year period commencing 10/23/1998.
- (3) Ratably over a three year period commencing 09/24/1999.
- (4) Ratably over a three year period commencing 05/03/2000.

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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