

ARMSTRONG WORLD INDUSTRIES INC  
Form SC 13G/A  
April 04, 2017

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 1)\*

Armstrong World Industries, Inc.  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

04247X102  
(CUSIP Number)

March 31, 2017  
(Date of Event which Requires Filing of this Statement)

Check the  
appropriate box to  
designate the rule  
pursuant to which  
this Schedule is  
filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\* The remainder of  
this cover page  
shall be filled out  
for a reporting  
person's initial  
filing on this form  
with respect to the  
subject class of  
securities, and for  
any subsequent  
amendment  
containing  
information which  
would alter the  
disclosures

provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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SCHEDULE 13G

CUSIP No. 04247X102

Names of Reporting  
Persons.

1. Iridian Asset Management  
LLC  
I.R.S. Identification Nos. of  
above persons (entities  
only).

2. Check the Appropriate Box  
if a Member of a Group  
(See Instructions)  
(a)  (b)

3. SEC USE ONLY

4. Citizenship or Place of  
Organization  
Delaware

5. Sole Voting Power  
0

Number of  
Shares  
Beneficially  
Owned by  
Each Reporting  
Person With:

6. Shared Voting Power  
5,622,876

7. Sole Dispositive Power  
0

8. Shared Dispositive Power  
5,622,876

9. Aggregate Amount  
Beneficially Owned by  
Each Reporting Person  
5,622,876

10. Check if the Aggregate  
Amount in Row (9)  
Excludes Certain Shares  
(See Instructions)

11. Percent of Class  
Represented by Amount in  
Row (9)  
10.4%

12. Type of Reporting Person  
IA

2

SCHEDULE 13G  
CUSIP No. 04247X102

Names of Reporting  
Persons.

1. David L. Cohen  
I.R.S. Identification Nos. of  
above persons (entities  
only).

2. Check the Appropriate Box  
if a Member of a Group  
(See Instructions)  
(a)  (b)

3. SEC USE ONLY

4. Citizenship or Place of  
Organization  
United States

5. Sole Voting Power  
5,000

Number of  
Shares  
Beneficially  
Owned by  
Each Reporting  
Person With:

6. Shared Voting Power  
5,622,876

7. Sole Dispositive Power  
5,000

8. Shared Dispositive Power  
5,622,876

9. Aggregate Amount  
Beneficially Owned by  
Each Reporting Person  
5,627,876

10. Check if the Aggregate  
Amount in Row (9)  
Excludes Certain Shares  
(See Instructions)

- 11.

Percent of Class  
Represented by Amount in  
Row (9)  
10.5%

12. Type of Reporting Person  
IN

3

SCHEDULE 13G  
CUSIP No. 04247X102

Names of Reporting  
Persons.

1. Harold J. Levy  
I.R.S. Identification Nos. of  
above persons (entities  
only).

2. Check the Appropriate Box  
if a Member of a Group  
(See Instructions)  
(a)  (b)

3. SEC USE ONLY

4. Citizenship or Place of  
Organization  
United States

5. Sole Voting Power  
0

Number of  
Shares  
Beneficially  
Owned by  
Each Reporting  
Person With:

6. Shared Voting Power  
5,622,876

7. Sole Dispositive Power  
0

8. Shared Dispositive Power  
5,622,876

9. Aggregate Amount  
Beneficially Owned by  
Each Reporting Person  
5,622,876

10. Check if the Aggregate  
Amount in Row (9)

Excludes Certain Shares  
(See Instructions) [ ]

- Percent of Class  
Represented by Amount in  
11. Row (9)  
10.4%
12. Type of Reporting Person  
IN

4

This Amendment amends in its entirety the Schedule 13G filed for the month ended December 31, 2016.

Item 1.

(a) Name of Issuer  
Armstrong World Industries,  
Inc.

(b) Address of Issuer's Principal  
Executive Offices  
2500 Columbia Avenue,  
Lancaster, PA 17603

Item 2.

(a) Name of Person Filing  
This Statement is being filed by  
and on behalf of Iridian Asset  
Management LLC ("Iridian"),  
David L. Cohen ("Cohen") and  
Harold J. Levy ("Levy")  
(collectively, the "Reporting  
Persons").  
Iridian is majority owned by  
Arovid Associates LLC, a  
Delaware limited liability  
company owned and controlled  
by the following: 12.5% by  
Cohen, 12.5% by Levy, 37.5%  
by LLMD LLC, a Delaware  
limited liability company, and  
37.5% by ALHERO LLC, a  
Delaware limited liability  
company. LLMD LLC is owned  
1% by Cohen, and 99% by a  
family trust controlled by  
Cohen. ALHERO LLC is owned  
1% by Levy and 99% by a  
family trust controlled by Levy.

Address of Principal Business  
Office or, if none, Residence

- (b) The principal business address of the Reporting Persons is 276 Post Road West, Westport, CT 06880-4704.  
Citizenship or Place of Organization

- (c) Iridian is a Delaware limited liability company. Cohen and Levy are US citizens.

Title of Class of Securities

- (d) Common Stock

CUSIP Number

- (e) 04247X102

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in

- accordance with §  
240.13d-1(b)(1)(ii)(G);  
A savings associations as  
defined in Section 3(b) of
- (h)  the Federal Deposit  
Insurance Act (12 U.S.C.  
1813);  
A church plan that is  
excluded from the definition
- (i)  of an investment company  
under section 3(c)(14) of the  
Investment Company Act of  
1940 (15 U.S.C. 80a-3);
- (j)  Group, in accordance with  
§240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.

- (a) and (b) Amount beneficially owned and  
Percent of Class:

As of the date of this Statement,  
the Reporting Persons  
beneficially owned in the  
aggregate 5,627,876 shares  
of Common Stock which  
equates to approximately 10.5%  
of the outstanding shares (the  
percentage of shares of  
Common Stock owned being  
based upon 53,839,882 shares of  
Common Stock outstanding at  
February 21, 2017 as set forth in  
the Issuer's Annual Report on  
Form 10-K for the period ended  
December 31, 2016).

Iridian has direct beneficial  
ownership of the shares of  
Common Stock in the accounts  
for which it serves as the  
investment adviser under its  
investment management  
agreements.

Messrs. Cohen and Levy may  
be deemed to possess  
beneficial ownership of the  
shares of Common Stock  
beneficially owned by Iridian by  
virtue of their indirect  
controlling ownership of  
Iridian, and having the power to  
vote and direct the disposition



of shares of Common Stock as joint Chief Investment Officers of Iridian. Messrs. Cohen and Levy disclaim beneficial ownership of such shares.

Cohen has direct beneficial ownership of the 5,000 shares of Common Stock owned by him.

As used herein, "beneficial ownership" has the meaning set forth in Rule 13d-3 under the Securities Exchange Act of 1934, as amended.

Power to vote or dispose.

Iridian has the direct power to vote or direct the vote, and the direct power to dispose or direct the disposition, of 5,622,876 shares of Common Stock.

(c) Cohen and Levy may be deemed to share with Iridian the power to vote or direct the vote and to dispose or direct the disposition of such shares.

Cohen has the direct power to vote or direct the vote, and the direct power to dispose or direct the disposition, of 5,000 shares of Common Stock.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [  ].  
Not Applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent

Holding Company

Not Applicable.

Item 8. Identification and Classification  
of Members of the Group

Iridian is an investment adviser registered under Section 203 of the Investment Advisers Act of 1940, and its principal business is managing a number of accounts containing securities over which Iridian has voting and dispositive power.

Each of Messrs. Cohen and Levy has a controlling interest in Iridian, and serves as Co-Chief Executive Officer and Co-Chief Investment Officer of Iridian.

Item 9. Notice of Dissolution of Group

Not Applicable

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Item 10. Certification

By signing below the undersigned certifies that, to the best of its or his knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of and do not have the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of its or his knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

Date: April 4, 2017

IRIDIAN ASSET MANAGEMENT  
LLC

/s/ Jeffrey M. Elliott

By: \_\_\_\_\_

Jeffrey M. Elliott

Title: Executive Vice President

David L. Cohen

/s/ Jeffrey M. Elliott

By: \_\_\_\_\_

Jeffrey M. Elliott

Title: Agent

Harold J. Levy

/s/ Jeffrey M. Elliott

By: \_\_\_\_\_

Jeffrey M. Elliott

Title: Agent