

COSTELLO LAWRENCE B
 Form 4
 May 17, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 COSTELLO LAWRENCE B

2. Issuer Name and Ticker or Trading Symbol
 AMERICAN STANDARD COMPANIES INC [ASD]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 05/13/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr. VP, Human Resources

C/O AMERICAN STANDARD COMPANIES INC., ONE CENTENNIAL AVENUE
 (Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

PISCATAWAY, NJ 08855
 (City) (State) (Zip)

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 or Price | | |
| Common Stock, \$.01 par value | 05/13/2005 | | M | | 31,236 A \$ 15.18 | 31,236 | D |
| Common Stock, \$.01 par value | 05/13/2005 | | M | | 35,000 A \$ 18.86 | 66,236 | D |
| Common Stock, | 05/13/2005 | | S | | 31,236 D \$ 42.474 | 35,000 | D |

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\$.01 par value

Common Stock, \$.01 par value

05/13/2005

S

35,000

D

\$ 41.852 0

D

Common Stock, \$.01 par value

3,911.197

I

ESOP ⁽¹⁾

Common Stock, \$.01 par value

2,615.9643

I

ESPP ⁽²⁾

Common Stock, \$.01 par value

21,052.07 ⁽³⁾

I

DCP ⁽⁴⁾

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

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SEC 1474 (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 |
| Exercise of Stock Option | \$ 15.18 | 05/13/2005 | | M | 31,236 | 06/01/2001 ⁽⁵⁾ 06/01/2010 | Common Stock, \$.01 par value 31,236 |
| Exercise of Stock Option | \$ 18.86 | 05/13/2005 | | M | 35,000 | 03/01/2002 ⁽⁷⁾ 03/01/2011 | Common Stock, \$.01 par value 35,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| COSTELLO LAWRENCE B C/O AMERICAN STANDARD COMPANIES INC. ONE CENTENNIAL AVENUE PISCATAWAY, NJ 08855 | | | Sr. VP, Human Resources | |

Signatures

/s/ Lawrence B. Costello (By M. Cresitello by Power of Attorney) 05/17/2005

**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 shares held in ESOP and Savings Plan.
- (2) Represents shares purchased pursuant to the Company's Employee Stock Purchase Plan.
- (3) Includes 68,056 shares acquired pursuant to an automatic dividend adjustment pursuant to the terms of the Deferred Compensation Plan, exempt pursuant to section 16a-9.
- (4) Represents shares deferred pursuant to the Company's Deferred Compensation Plan and which are allocated to Mr. Costello's Stock Account under the Plan.
- (5) Original grant of 150,000 options became exercisable in three equal installments beginning June 1, 2001.
- (6) Issued in connection with employment.
- (7) Original grant of 135,000 options became exercisable in three equal installments beginning March 1, 2002.

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.