

MCGARRY MICHAEL H
Form 4
February 01, 2013

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

OMB APPROVAL
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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 *
MCGARRY MICHAEL H

(Last) (First) (Middle)

PPG INDUSTRIES, INC., ONE
PPG PLACE,

(Street)

PITTSBURGH, PA 15272

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PPG INDUSTRIES INC [PPG]

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

01/31/2013

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)

Executive Vice President

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 | 01/22/2013 | | G | V 130 D \$ 0 | 23,843 | D | |
| Common Stock | 01/24/2013 | | G | V 140 D \$ 0 | 23,703 | D | |
| Common Stock | 01/31/2013 | | S | 449 ⁽¹⁾ D \$ 0 | 23,254 | D | |
| Common Stock | | | | | 6,742.815 ⁽²⁾ | I | By 401(k) Plan |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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) | 8. Price or Value of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Phantom Stock Units | (3) | 01/31/2013 | | A | 6.658 | (4) (4) | Common Stock | 6.658 \$ 137 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MCGARRY MICHAEL H PPG INDUSTRIES, INC., ONE PPG PLACE, PITTSBURGH, PA 15272 | | | Executive Vice President | |

Signatures

Greg E. Gordon, Attorney-in-Fact for Michael H. McGarry
 Signature: _____ Date: 02/01/2013

**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 reporting person tendered 3,000 shares of common stock of PPG Industries, Inc. ("PPG") in an exchange offer commenced by PPG on December 27, 2012 in exchange for 3.2562 shares of common stock of Eagle Spinco Inc. ("Splitco") per share of PPG stock tendered, which is adjusted by a proration factor. On January 31, 2013, PPG announced a final proration factor of 14.986286% for the exchange offer. In connection with the previously announced merger of a wholly owned subsidiary of Axiall Corporation with Splitco, each share of Splitco common stock received by the reporting person in the exchange offer converted automatically into one share of Axiall Corporation common stock.

(2)

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Total amount of shares held for the reporting person in the reporting person's account in the PPG Industries Employee Savings Plan as of January 31, 2013.

- (3) The security converts to common stock on a one-for-one basis.
- (4) After termination of employment with PPG.
- (5) Total of all phantom stock units held by the reporting person in the PPG Industries, Inc. Deferred Compensation Plan.

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.