Ready Frank J Form 4 November 01, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB** Number:

Expires:

3235-0287

**OMB APPROVAL** 

January 31, 2005

0.5

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

See Instruction

**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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

Ready Frank J

(Last)

(City)

2. Issuer Name and Ticker or Trading

Symbol

ARMSTRONG WORLD

3. Date of Earliest Transaction

INDUSTRIES INC [AWI]

(Check all applicable)

Director

10% Owner X\_ Officer (give title Other (specify

C/O ARMSTRONG WORLD

(First)

(Middle)

(Zip)

INDUSTRIES, INC., P.O BOX 3001 (Street)

(State)

4. If Amendment, Date Original

Filed(Month/Day/Year)

(Month/Day/Year)

10/31/2006

6. Individual or Joint/Group Filing(Check

President & CEO, North America

5. Relationship of Reporting Person(s) to

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

below)

LANCASTER, PA 17604

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. Transaction(A) or Disposed of Code (D) (Instr. 3, 4 and 5) (Instr. 8)

4. Securities Acquired 5. Amount of Securities Beneficially Owned Following Reported Transaction(s)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Ownership Indirect (I) (Instr. 4) (Instr. 4)

(A) or Code V (D) Amount

Α

(Instr. 3 and 4) Price

Restricted 10/31/2006(1) shares

A 27,600

\$0 27,600

D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

(9-02)

#### Edgar Filing: Ready Frank J - Form 4

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. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	erivative Expiration Date (Month/Day/Ye cquired (A) Disposed of b) nstr. 3, 4,		7. Title and of Underlyin Securities (Instr. 3 and	ng	8. Pri Deriv Secur (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock options (right to buy)	\$ 38.42	10/31/2006		A	82,800	(2)	(3)	common stock	82,800	\$

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Ready Frank J C/O ARMSTRONG WORLD INDUSTRIES, INC. P.O BOX 3001 LANCASTER, PA 17604

President & CEO, North America

## **Signatures**

Michele M. Nicholas, by Power of Attorney 11/01/2006

\*\*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) The shares vest in three equal installments at two, three and four years from October 2, 2006 (contingent upon officer's employment on the scheduled vesting date).
- (2) The options become exercisable in one-thirds on October 2, 2008, October 2, 2009 and October 2, 2010.
- (3) No shares of stock may be acquired by exercise of an option after a maximum of ten years from the date the option was granted except as provided in the case of the Optionee's death.

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.

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