

ARMSTRONG WORLD INDUSTRIES INC

Form 4

November 01, 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 *
GRASBERGER F NICHOLAS III

(Last) (First) (Middle)

**C/O ARMSTRONG WORLD
INDUSTRIES, INC., P.O BOX 3001**

(Street)

LANCASTER, PA 17603

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
**ARMSTRONG WORLD
INDUSTRIES INC [AWI]**

3. Date of Earliest Transaction
(Month/Day/Year)
10/31/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director _____ 10% Owner
____ Officer (give title _____ Other (specify
below) below)
Sr. VP & CFO

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
Restricted shares	10/31/2006 ⁽¹⁾		A		41,400	A	\$ 0 41,400
						D	

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
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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)**

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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. De Se (In			
				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		124,200		(2)	(3)	common stock	124,200

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GRASBERGER F NICHOLAS III C/O ARMSTRONG WORLD INDUSTRIES, INC. P.O BOX 3001 LANCASTER, PA 17603	Sr. VP & CFO

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.
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