COSTELLO LAWRENCE B
Form 4
May 17, 2005

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
COSTELLO LAWRENCE B

(Last) (First) (Middle)

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

(Street)

PISCATAWAY, NJ 08855

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	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	

$.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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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 o Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Exercise of Stock Option	$ 15.18	05/13/2005		M			31,236	06/01/2001(5)	06/01/2010	Common Stock, $.01 par value	31,23
Exercise of Stock Option	$ 18.86	05/13/2005		M			35,000	03/01/2002(7)	03/01/2011	Common Stock, $.01 par value	35,00

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.
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