

SHERWIN WILLIAMS CO
Form 4
November 20, 2006

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 *
Wells Robert J

(Last) (First) (Middle)
101 PROSPECT AVENUE, N.W.

(Street)

CLEVELAND, OH 44115

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SHERWIN WILLIAMS CO [SHW]

3. Date of Earliest Transaction (Month/Day/Year)
11/17/2006

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 below) Other (specify below)
VP-Corp Com & Public Affairs

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 Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	11/17/2006		M	2,697 A \$ 31.2	6,437 ⁽¹⁾	D	
Common Stock	11/17/2006		M	2,433 A \$ 41.725	8,870 ⁽¹⁾	D	
Common Stock	11/17/2006		S	3,873 D \$ 62.2	4,997 ⁽¹⁾	D	
Common Stock	11/17/2006		S	1,257 D \$ 62.27	3,740 ⁽²⁾	D	
Common Stock					4,418.4176 ⁽³⁾	I	Stock Plan

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 31.2	11/17/2006		M	2,000	10/24/2004	10/23/2013	Common Stock	2,000
Employee Stock Option (right to buy)	\$ 31.2	11/17/2006		M	697	10/24/2005	10/23/2013	Common Stock	697
Employee Stock Option (right to buy)	\$ 41.725	11/17/2006		M	1,667	10/20/2005	10/19/2014	Common Stock	1,667
Employee Stock Option (right to buy)	\$ 41.725	11/17/2006		M	766	10/20/2006	10/19/2014	Common Stock	766

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			VP-Corp Com & Public Affairs	

Wells Robert J
101 PROSPECT AVENUE, N.W.
CLEVELAND, OH 44115

Signatures

Louis E. Stellato, 10/20/2006
Attorney-in-fact

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) Of shares listed, 3,740 are restricted.
- (2) Shares listed are restricted.

Represents the approximate number of shares of common stock for which the Reporting Person has the right to direct the vote under The Sherwin-Williams Company Employee Stock Purchase and Savings Plan per the trustee's 9/30/06 statement. Shares of common stock are not directly allocated to the Plan participants, but are instead held in a unitized fund consisting primarily of common stock and a small percentage of short-term investments. Participants acquire units of this fund.

(3) 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.