

KISSEL W CRAIG
Form 4
October 24, 2006

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
KISSEL W CRAIG

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
10/23/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

PISCATAWAY, NJ 08855

(City) (State) (Zip)

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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock, \$.01 par value ⁽¹⁾ | 10/23/2006 | | M | 93,456 | A | \$ 13.75 | 149,377 D |
| Common Stock, \$.01 par value | 10/23/2006 | | S | 93,456 | D | \$ 43.375 ⁽²⁾ | 55,921 D |
| Common Stock, | | | | | | 20,371.73 | I ESOP/Savings Plan ⁽³⁾ |

\$.01 par value

Common Stock, \$.01 par value

11,787.2813 I

ESPP ⁽⁴⁾

Common Stock, \$.01 par value

19,298.94 I

TNE/LTIP ⁽⁵⁾

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.

SEC 1474 (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 |
| Exercise of Option ⁽¹⁾ | \$ 13.75 | 10/23/2006 | | M | 93,456 | 02/02/1998 02/02/2007 | Common Stock, \$.01 par value | 93,456 |

Reporting Owners

Reporting Owner Name / Address

KISSEL W CRAIG
C/O AMERICAN STANDARD COMPANIES INC.
ONE CENTENNIAL AVENUE
PISCATAWAY, NJ 08855

Relationships

| | | | |
|----------|-----------|-----------------------|-------|
| Director | 10% Owner | Officer | Other |
| | | Senior Vice President | |

Signatures

/s/ W. Craig Kissel (By M. Cresitello by Power of Attorney)

10/24/2006

__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) Shares reflect a three-for-one stock split effective May 27, 2004, exempt pursuant to Rule 16a-9.
 - (2) Reflects average sales price for shares.
 - (3) Includes shares held in ESOP and Savings Plan.
 - (4) Represents shares purchased pursuant to the Company's Employee Stock Purchase Plan.
 - (5) Reflects shares held under prior incentive plan. Shares are not transferable until employment ends.
 - (6) Issued in connection with employment.

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.