

PANNIER DAVID R  
 Form 4  
 May 23, 2007

**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 \*  
 PANNIER DAVID R

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 \_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 Vice President

(Last) (First) (Middle)  
 C/O AMERICAN STANDARD COMPANIES INC., ONE CENTENNIAL AVENUE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/22/2007

PISCATAWAY, NJ 08855  
 (City) (State) (Zip)

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

**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 <sup>(1)</sup>	05/22/2007		M	5,000	A	\$ 12.69	29,015	D	
Common Stock, \$.01 par value <sup>(1)</sup>	05/22/2007		D	5,000	D	\$ 58.75	24,015	D	
Common Stock,							6,564.67	I	TNE <sup>(2)</sup>

\$.01 par value

Common Stock, \$.01 par value

7,104.61 I ESPP <sup>(3)</sup>

Common Stock, \$.01 par value

30,818.032 I ESOP/Savings Plan/SSP <sup>(4)</sup>

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 (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)
Exercise of Stock Option <sup>(1)</sup>	\$ 12.69	05/22/2007		M	5,000	02/02/2001 <sup>(5)</sup> 02/02/2010	Common Stock, \$01 par value 5,000

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

PANNIER DAVID R  
C/O AMERICAN STANDARD COMPANIES INC.  
ONE CENTENNIAL AVENUE  
PISCATAWAY, NJ 08855

Vice President

## Signatures

/s/ David R. Pannier (By M. Cresitello by Power of Attorney)

05/23/2007

\_\_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) Transaction executed pursuant to a Rule 10b5-1 Plan.
- (2) Reflects shares held under prior incentive plan. Shares are not transferable until employment ends.
- (3) Represents shares purchased pursuant to the Company's Employee Stock Purchase Plan.
- (4) Includes shares held in ESOP, Savings Plan and Supplemental Savings Plan.
- (5) Original grant of 90,000 options became exercisable in three equal installments beginning February 2, 2001.
- (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.