

AMERICAN STANDARD COMPANIES INC
 Form 4
 August 17, 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 *
 COSTELLO LAWRENCE B

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)
 08/16/2006

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

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	08/16/2006			M		19,699	A \$ 18.86	19,699 D
Common Stock, \$.01 par value	08/16/2006			M		10,000	A \$ 19.9	29,699 D
Common Stock,	08/16/2006			S		1,499	D \$	28,200 D
								40.51

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Common Stock, \$0.01 par value	08/16/2006	S	19,000	D	\$ 40.5	9,200	D	
Common Stock, \$0.01 par value	08/16/2006	S	400	D	\$ 40.49	8,800	D	
Common Stock, \$0.01 par value	08/16/2006	S	100	D	\$ 40.46	8,700	D	
Common Stock, \$0.01 par value	08/16/2006	S	200	D	\$ 40.45	8,500	D	
Common Stock, \$0.01 par value	08/16/2006	S	100	D	\$ 40.41	8,400	D	
Common Stock, \$0.01 par value	08/16/2006	S	600	D	\$ 40.36	7,800	D	
Common Stock, \$0.01 par value	08/16/2006	S	5,000	D	\$ 40.37	2,800	D	
Common Stock, \$0.01 par value	08/16/2006	S	2,200	D	\$ 40.38	600	D	
Common Stock, \$0.01 par value	08/16/2006	S	600	D	\$ 40.39	0	D	
Common Stock, \$0.01 par value						4,364.673	I	ESOP/Savings Plan ⁽¹⁾
Common Stock, \$0.01 par value						3,807.222	I	ESPP ⁽²⁾

value

Common
Stock,
\$.01 par
value

23,479.195 I

DCP ⁽³⁾

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)	Amount or Number of Shares
Exercise of Option	\$ 18.86	08/16/2006		M	19,699	03/01/2002 ⁽⁴⁾ 03/01/2011	Common Stock, \$.01 par value	19,699
Exercise of Option	\$ 19.9	08/16/2006		M	10,000	02/07/2003 ⁽⁶⁾ 02/07/2012	Common Stock, \$.01 par value	10,000

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

Lawrence B. Costello (By M. Cresitello by Power of Attorney)

08/17/2006

__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) Includes shares held in ESOP and Savings Plan.
- (2) Represents shares purchased pursuant to the Company's Employee Stock Purchase Plan.
- (3) Represents shares held under the Company's Deferred Compensation Plan.
- (4) Original grant of 135,000 options became exercisable in three equal installments beginning March 1, 2002.
- (5) Issued in connection with employment.
- (6) Original grant of 135,000 options became exercisable in three equal installments beginning February 7, 2003.

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.