

SHERWIN WILLIAMS CO

Form 4

October 20, 2006

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

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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Oberfeld Steven 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)

10/18/2006

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 ____ Other (specify
below) below)

President, Paint Stores Group

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)
Common Stock	10/18/2006		A ⁽¹⁾	7,500 A \$ 0	47,220 ⁽²⁾	D	
Common Stock					22,307.6383 ⁽³⁾	I	Stock Plan

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)

Edgar Filing: SHERWIN WILLIAMS CO - Form 4

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)	\$ 59.435	10/18/2006		A	33,000	<u>(4)</u> 10/17/2016	Common Stock 33,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Oberfeld Steven J 101 PROSPECT AVENUE, N.W. CLEVELAND, OH 44115	President, Paint Stores Group

Signatures

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

__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) Grant of restricted shares of common stock under The Sherwin-Williams Company 2006 Equity and Performance Incentive Plan.
- (2) Of shares listed, 37,500 are restricted.
- (3) 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 10/17/06 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.
- (4) The option vests in three annual installments of 11,000 beginning on October 18, 2007.

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.