

ELIAS RICHARD C
Form 4
February 18, 2011

FORM 4

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

OMB APPROVAL

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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 *
ELIAS RICHARD C

(Last) (First) (Middle)

PPG INDUSTRIES, INC., ONE
PPG PLACE,

(Street)

PITTSBURGH, PA 15272

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PPG INDUSTRIES INC [PPG]

3. Date of Earliest Transaction
(Month/Day/Year)
02/16/2011

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)

Sr. VP, Optical & SpecMatls

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 02/16/2011 | | A ⁽¹⁾ | | 1,196 | A | \$ 0 (1) |
| Common Stock | 02/16/2011 | | A ⁽²⁾ | | 1,950 | A | \$ 0 (2) |
| Common Stock | 02/16/2011 | | F | | 540 | D | \$ 88.7 |
| Common Stock | | | | | | | 12,493.5783 (3) |
| | | | | | | I | By 401(k) Plan |

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 (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 |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|----------------------------|
| Employee Stock Option ⁽⁴⁾ | \$ 88.7 | 02/16/2011 | | A | 9,900 | 02/16/2014 02/15/2021 | Common Stock | 9,900 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ELIAS RICHARD C PPG INDUSTRIES, INC., ONE PPG PLACE, PITTSBURGH, PA 15272 | | | Sr. VP, Optical & SpecMatls | |

Signatures

Greg E. Gordon, Attorney-in-Fact for Richard C. Elias
Date: 02/18/2011

__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) Settlement of 2008 total shareholder return contingent shares award.
- (2) Settlement of 2008 restricted stock unit performance award.
- (3) Total amount of shares held for the reporting person in the reporting person's account in the PPG Industries Employee Savings Plan as of February 16, 2011.
- (4) Right to buy granted under the PPG Industries, Inc. Omnibus Incentive Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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