

ESPE MATTHEW J

Form 4

April 12, 2012

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ESPE MATTHEW J

2. Issuer Name **and** Ticker or Trading
Symbol
ARMSTRONG WORLD
INDUSTRIES INC [AWI]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
04/10/2012

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President and CEO

C/O ARMSTRONG WORLD
INDUSTRIES, INC., 2500
COLUMBIA 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

LANCASTER, PA 17603

(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)
			Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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 Underlying S (Instr. 3 and
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Stock Options	\$ 28.83	04/10/2012		D ⁽¹⁾	98,283	08/10/2011	08/10/2020	Common Stock
Stock Options	\$ 24.73	04/10/2012		A ⁽¹⁾	114,611	08/10/2011	08/10/2020	Common Stock
Stock Options	\$ 28.83	04/10/2012		D ⁽¹⁾	98,284	08/10/2012	08/10/2020	Common Stock
Stock Options	\$ 24.73	04/10/2012		A ⁽¹⁾	114,612	08/10/2012	08/10/2020	Common Stock
Stock Options	\$ 28.83	04/10/2012		D ⁽¹⁾	98,284	08/10/2013	08/10/2020	Common Stock
Stock Options	\$ 24.73	04/10/2012		A ⁽¹⁾	114,612	08/10/2013	08/10/2020	Common Stock
Stock Options	\$ 41.47	04/10/2012		D ⁽¹⁾	34,702	03/02/2012	03/02/2021	Common Stock
Stock Options	\$ 35.57	04/10/2012		A ⁽¹⁾	40,466	03/02/2012	03/02/2021	Common Stock
Stock Options	\$ 41.47	04/10/2012		D ⁽¹⁾	34,702	03/02/2013	03/02/2021	Common Stock
Stock Options	\$ 35.57	04/10/2012		A ⁽¹⁾	40,466	03/02/2013	03/02/2021	Common Stock
Stock Options	\$ 41.47	04/10/2012		D ⁽¹⁾	34,703	03/02/2014	03/02/2021	Common Stock
Stock Options	\$ 35.57	04/10/2012		A ⁽¹⁾	40,467	03/02/2014	03/02/2021	Common Stock
Stock Options	\$ 50.38	04/10/2012		D ⁽¹⁾	29,056	02/28/2013	02/28/2022	Common Stock
Stock Options	\$ 43.21	04/10/2012		A ⁽¹⁾	33,882	02/28/2013	02/28/2022	Common Stock
Stock Options	\$ 50.38	04/10/2012		D ⁽¹⁾	29,056	02/28/2014	02/28/2022	Common Stock
Stock Options	\$ 43.21	04/10/2012		A ⁽¹⁾	33,882	02/28/2014	02/28/2022	Common Stock
Stock Options	\$ 50.38	04/10/2012		D ⁽¹⁾	29,056	02/28/2015	02/28/2022	Common Stock

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Stock Options	\$ 43.21	04/10/2012	A ⁽¹⁾	33,883	02/28/2015	02/28/2022	Common Stock
Performance Based Restricted Stock Units	(2)	04/10/2012	D ⁽²⁾	19,979	(2)	(2)	Common Stock
Performance Based Restricted Stock Units	(2)	04/10/2012	A ⁽²⁾	19,979	(2)	(2)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ESPE MATTHEW J C/O ARMSTRONG WORLD INDUSTRIES, INC. 2500 COLUMBIA AVENUE LANCASTER, PA 17603	X		President and CEO	

Signatures

/s/Christopher S. Parisi,
Attorney-in-fact

04/12/2012

__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).

The reported transactions relate to an adjustment of outstanding stock options and exercise prices in connection with the Registrant's
(1) payment of a special cash dividend to shareholders on April 10, 2012, resulting in the deemed cancellation of the original options and the grant of replacement options. An adjustment is required under the terms of the underlying equity incentive plan.

The performance based restricted stock units (PRSUs) granted to the Reporting Person have been amended to adjust the stock price target due to the Registrant's payment of a special cash dividend to shareholders on April 10, 2012, resulting in a deemed cancellation of the original PRSUs and the grant of replacement PRSUs. The PRSUs shall vest on December 31, 2013 if the Company's closing stock price is at or above \$49.56 for 15 trading days in a 20 day consecutive trading day period ("Target") at any time prior to December 31, 2013. If
(2) the PRSUs do not vest on December 31, 2013, the PRSUs will vest when the Target has been achieved so long as the achievement date is not later than December 31, 2014. The PRSUs shall be forfeited if the Target is not achieved by December 31, 2014

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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