

ARMSTRONG WORLD INDUSTRIES INC

Form 4

March 13, 2008

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5Check 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 *
Ready Frank J2. 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)
C/O ARMSTRONG WORLD
INDUSTRIES, INC., PO BOX 30013. Date of Earliest Transaction
(Month/Day/Year)
03/11/2008☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)
President & CEO North America(Street)
LANCASTER, PA 176044. 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

(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)			
			Code	V	Amount		Price

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction of	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. De
---------------------------	---------------	---	----------------------------------	----------------------	----------------------------	--	---	-------

Edgar Filing: ARMSTRONG WORLD INDUSTRIES INC - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)		Se (In	
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 29.37	03/11/2008	J ⁽¹⁾	V	4,256 ⁽²⁾		⁽³⁾	10/02/2016	Common Stock	4,256 ⁽²⁾

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Ready Frank J C/O ARMSTRONG WORLD INDUSTRIES, INC. PO BOX 3001 LANCASTER, PA 17604	President & CEO North America

Signatures

/s/ Michele M. Nicholas, by Power of Attorney 03/12/2008

__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) The disclosure on this Form 4 reflects an adjustment to the exercise price, made on March 11, 2008, to previously granted stock option awards under the issuer's Long-Term Incentive Plan in connection with the special dividend of \$4.50 per share of Common Stock payable on March 31, 2008, to shareholders of record as of March 11, 2008. The initial awards were granted on October 2, 2006 (at an exercise price of \$38.42/share).

(2) The reporting person acquired a number of additional stock options resulting from the adjustment to each of the previously granted stock options.

(3) The stock options will vest and become exercisable in three installments as follows: 29,018 shares on October 2, 2008; 29,019 shares on October 2, 2009 and 29,019 shares on October 2, 2010 (contingent upon the officer's employment on the scheduled vesting date).

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.