

COSTELLO LAWRENCE B
Form 4
May 17, 2005

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)
05/13/2005

____ 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)
			Code	V	Amount or Price		
Common Stock, \$.01 par value	05/13/2005		M		31,236 A \$ 15.18	31,236	D
Common Stock, \$.01 par value	05/13/2005		M		35,000 A \$ 18.86	66,236	D
Common Stock,	05/13/2005		S		31,236 D \$ 42.474	35,000	D

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\$.01 par value

Common Stock, \$.01 par value

05/13/2005

S

35,000

D

\$ 41.852 0

D

Common Stock, \$.01 par value

3,911.197

I

ESOP ⁽¹⁾

Common Stock, \$.01 par value

2,615.9643

I

ESPP ⁽²⁾

Common Stock, \$.01 par value

21,052.07 ⁽³⁾

I

DCP ⁽⁴⁾

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

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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
Exercise of Stock Option	\$ 15.18	05/13/2005		M	31,236	06/01/2001 ⁽⁵⁾ 06/01/2010	Common Stock, \$.01 par value	31,236
Exercise of Stock Option	\$ 18.86	05/13/2005		M	35,000	03/01/2002 ⁽⁷⁾ 03/01/2011	Common Stock, \$.01 par value	35,000

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

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

05/17/2005

__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) Includes 68,056 shares acquired pursuant to an automatic dividend adjustment pursuant to the terms of the Deferred Compensation Plan, exempt pursuant to section 16a-9.
- (4) Represents shares deferred pursuant to the Company's Deferred Compensation Plan and which are allocated to Mr. Costello's Stock Account under the Plan.
- (5) Original grant of 150,000 options became exercisable in three equal installments beginning June 1, 2001.
- (6) Issued in connection with employment.
- (7) Original grant of 135,000 options became exercisable in three equal installments beginning March 1, 2002.

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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