

SHERWIN WILLIAMS CO  
Form 4  
July 27, 2006

**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 \*  
**HENNESSY SEAN P**

(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)  
07/25/2006

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-Finance and CFO

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock                    | 07/25/2006                           |  | M                              |   | 4,460   | A  | \$ 27.75  |
| Common Stock                    | 07/25/2006                           |  | M                              |   | 3,758   | A  | \$ 29.0313  |
| Common Stock                    | 07/25/2006                           |  | M                              |   | 25,000  | A  | \$ 25.0625  |
| Common Stock                    | 07/25/2006                           |  | M                              |   | 5,095   | A  | \$ 19.625   |
| Common Stock                    | 07/25/2006                           |  | M                              |   | 12,200  | A  | \$ 24.305   |

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|              |            |   |        |   |          |                           |   |            |
|--------------|------------|---|--------|---|----------|---------------------------|---|------------|
| Common Stock | 07/25/2006 | S | 46,713 | D | \$ 48.45 | 95,550 <sup>(1)</sup>     | D |            |
| Common Stock | 07/25/2006 | S | 300    | D | \$ 48.48 | 95,250 <sup>(1)</sup>     | D |            |
| Common Stock | 07/25/2006 | S | 300    | D | \$ 48.47 | 94,950 <sup>(1)</sup>     | D |            |
| Common Stock | 07/25/2006 | S | 500    | D | \$ 48.46 | 94,450 <sup>(1)</sup>     | D |            |
| Common Stock | 07/25/2006 | S | 2,700  | D | \$ 48.44 | 91,750 <sup>(1)</sup>     | D |            |
| Common Stock |            |   |        |   |          | 15,035.836 <sup>(2)</sup> | 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)

**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)       | \$ 27.75   | 07/25/2006                           |  | M                              | 1,126   | 01/29/1998   | 01/28/2007      | Common Stock  | 1,126                      |
| Employee Stock Option (Right to Buy)       | \$ 27.75   | 07/25/2006                           |  | M                              | 1,666   | 01/29/1999   | 01/28/2007      | Common Stock  | 1,666                      |
| Employee Stock Option (Right to Buy)       | \$ 27.75   | 07/25/2006                           |  | M                              | 1,668   | 01/29/2000   | 01/28/2007      | Common Stock  | 1,668                      |

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Buy)

Employee  
Stock

|                             |            |            |   |     |            |            |                 |     |
|-----------------------------|------------|------------|---|-----|------------|------------|-----------------|-----|
| Option<br>(Right to<br>Buy) | \$ 29.0313 | 07/25/2006 | M | 424 | 02/04/1999 | 02/03/2008 | Common<br>Stock | 424 |
|-----------------------------|------------|------------|---|-----|------------|------------|-----------------|-----|

Employee  
Stock

|                             |            |            |   |       |            |            |                 |       |
|-----------------------------|------------|------------|---|-------|------------|------------|-----------------|-------|
| Option<br>(Right to<br>Buy) | \$ 29.0313 | 07/25/2006 | M | 1,667 | 02/04/2000 | 02/03/2008 | Common<br>Stock | 1,667 |
|-----------------------------|------------|------------|---|-------|------------|------------|-----------------|-------|

Employee  
Stock

|                             |            |            |   |       |            |            |                 |       |
|-----------------------------|------------|------------|---|-------|------------|------------|-----------------|-------|
| Option<br>(Right to<br>Buy) | \$ 29.0313 | 07/25/2006 | M | 1,667 | 02/04/2001 | 02/03/2008 | Common<br>Stock | 1,667 |
|-----------------------------|------------|------------|---|-------|------------|------------|-----------------|-------|

Employee  
Stock

|                             |            |            |   |       |            |            |                 |       |
|-----------------------------|------------|------------|---|-------|------------|------------|-----------------|-------|
| Option<br>(Right to<br>Buy) | \$ 25.0625 | 07/25/2006 | M | 8,333 | 02/03/2000 | 02/02/2009 | Common<br>Stock | 8,333 |
|-----------------------------|------------|------------|---|-------|------------|------------|-----------------|-------|

Employee  
Stock

|                             |            |            |   |       |            |            |                 |       |
|-----------------------------|------------|------------|---|-------|------------|------------|-----------------|-------|
| Option<br>(Right to<br>Buy) | \$ 25.0625 | 07/25/2006 | M | 8,333 | 02/03/2001 | 02/02/2009 | Common<br>Stock | 8,333 |
|-----------------------------|------------|------------|---|-------|------------|------------|-----------------|-------|

Employee  
Stock

|                             |            |            |   |       |            |            |                 |       |
|-----------------------------|------------|------------|---|-------|------------|------------|-----------------|-------|
| Option<br>(Right to<br>Buy) | \$ 25.0625 | 07/25/2006 | M | 8,334 | 02/03/2002 | 02/02/2009 | Common<br>Stock | 8,334 |
|-----------------------------|------------|------------|---|-------|------------|------------|-----------------|-------|

Employee  
Stock

|                             |           |            |   |       |            |            |                 |       |
|-----------------------------|-----------|------------|---|-------|------------|------------|-----------------|-------|
| Option<br>(Right to<br>Buy) | \$ 19.625 | 07/25/2006 | M | 5,095 | 10/19/2003 | 10/18/2010 | Common<br>Stock | 5,095 |
|-----------------------------|-----------|------------|---|-------|------------|------------|-----------------|-------|

Employee  
Stock

|                             |           |            |   |        |            |            |                 |        |
|-----------------------------|-----------|------------|---|--------|------------|------------|-----------------|--------|
| Option<br>(Right to<br>Buy) | \$ 24.305 | 07/25/2006 | M | 12,200 | 10/17/2004 | 10/16/2011 | Common<br>Stock | 12,200 |
|-----------------------------|-----------|------------|---|--------|------------|------------|-----------------|--------|

## Reporting Owners

Reporting Owner Name / Address

Relationships

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Director   10% Owner   Officer   Other

HENNESSY SEAN P  
101 PROSPECT AVENUE, N.W.  
CLEVELAND, OH 44115

Sr. VP-Finance and CFO

## Signatures

Louis E. Stellato,  
Attorney-in-fact

07/27/2006

\_\_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) Of shares listed, 78,750 are restricted.

- 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 6/30/06 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.
- (2)

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.