

RPM INTERNATIONAL INC/DE/
Form 4
January 17, 2007

FORM 4

**UNITED 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... 0.5

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 *
SULLIVAN FRANK C

2. Issuer Name and Ticker or Trading Symbol
RPM INTERNATIONAL INC/DE/
[RPM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2628 PEARL ROAD, P.O. BOX 777

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/12/2007

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

MEDINA, OH 44258

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

(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 Ownership: Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(D)	Price	
Common Stock, \$0.01 par value	01/12/2007		M		43,750	A	\$ 15.15 433,449	D
Common Stock, \$0.01 par value	01/12/2007		M		9,400	A	\$ 9.5625 442,849	D
Common Stock, \$0.01 par value	01/12/2007		S		32,000	D	\$ 21.76 410,849 ⁽¹⁾	D

Common Stock, \$0.01 par value	2,422	I	As custodian for son
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Common Stock, \$0.01 par value	3,217 ⁽²⁾	I	By 401(k) 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)	Amount	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Number of Shares
Stock Option (Right to Buy)	\$ 15.15	01/12/2007		M	43,750	⁽³⁾ 07/16/2007	Common Stock	43,750	
Stock Option (Right to Buy)	\$ 9.5625	01/12/2007		M	9,400	⁽⁴⁾ 02/28/2010	Common Stock	9,400	
Phantom Stock	⁽⁶⁾ ⁽⁷⁾					⁽⁸⁾ ⁽⁸⁾	Common Stock	3,560	
Stock Appreciation Rights	⁽⁶⁾					⁽¹⁰⁾ ⁽¹⁰⁾	Common Stock	250,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SULLIVAN FRANK C 2628 PEARL ROAD P.O. BOX 777 MEDINA, OH 44258	X		President and CEO	

Signatures

/s/ Frank C. Sullivan, by Gregory J. Dziak, his attorney-in-fact pursuant to Power of Attorney dated July 22, 2004 on file with the Commission

01/17/2007

__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 an aggregate of 53,661 shares of Common Stock issued pursuant to the 1997 RPM International Inc. Restricted Stock Plan, as amended, 85,000 shares of Common Stock issued pursuant to the RPM International Inc. 2002 Performance Accelerated Restricted Stock Plan, as amended, and 130,000 shares of Common Stock, issued as Performance Earned Restricted Stock, pursuant to the RPM International Inc. 2004 Omnibus Equity and Incentive Plan.
 - (2) Approximate number of shares held as of January 16, 2007 in the account of reporting person by Wachovia Bank, N.A., as Trustee of the RPM International Inc. 401(k) Trust and Plan, as amended.
 - (3) The option vested in four equal installments on July 16, 1998, 1999, 2000, and 2001.
 - (4) The option vested in four equal installments on February 28, 2001, 2002, 2003 and 2004.

Granted pursuant to the RPM International Inc. 1996 Key Employees Stock Option Plan, as amended, in an exempt transaction under Rule 16b-3. These options vest and become exercisable in 25% increments over four years commencing one year after the date of grant. These options were granted between 1998 and 2004 and expire 10 years from the date of grant.
 - (5) No transaction is being reported on this line. Reported on a previously filed Form 3, Form 4, or Form 5.
 - (6) 1-for-1
 - (7) Upon cessation of employment in accordance with the terms and conditions of the RPM International Inc. Deferred Compensation Plan, as amended.
 - (8) These phantom stock units represent the stock equivalent value of the restricted stock dividends held in the reporting person's account under the RPM International Inc. Deferred Compensation Plan, as amended, and dividends accrued thereon.

Stock Appreciation Rights granted pursuant to the RPM International Inc. 2004 Omnibus Equity and Incentive Plan in an exempt transaction under Rule 16b-3. These Stock Appreciation Rights vest in four equal annual installments commencing one year after the date of grant. These Stock Appreciation Rights were granted in 2005 and 2006 and expire 10 years from the date of grant.
 - (9)
 - (10)

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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