

RPM INTERNATIONAL INC/DE/
Form 4
July 18, 2007

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 *
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)
07/16/2007

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

MEDINA, OH 44258

(City) (State) (Zip)

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

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 |
| Common Stock, \$0.01 par value | 07/16/2007 | | A ⁽¹⁾ | | 8,940 | A | \$ 0 |
| Common Stock, \$0.01 par value | 07/16/2007 | | A ⁽²⁾ | | 90,000 | A | \$ 0 |
| Common Stock, \$0.01 par value | 07/16/2007 | | F ⁽³⁾ | | 31,875 | D | \$ 23.47 |
| | | | | | | | 413,760 |
| | | | | | | | 503,760 |
| | | | | | | | 471,885 ⁽⁴⁾ |

| | | | |
|--------------------------------|----------------------|---|---|
| Common Stock, \$0.01 par value | 1,920 | I | By Thomas C. and Sandra S. Sullivan Irrevocable Grandchildren's Trust dated May 8, 2006 |
| Common Stock, \$0.01 par value | 2,422 | I | As custodian for son |
| Common Stock, \$0.01 par value | 2,422 | I | As custodian for son |
| Common Stock, \$0.01 par value | 2,422 | I | As custodian for son |
| Common Stock, \$0.01 par value | 3,258 ⁽⁵⁾ | 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.

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(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) | 8. P... Der... Sec... (Ins... | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to Buy) | <u>(6)</u> | | | | | <u>(7)</u> | <u>(7)</u> | Common Stock | 585,600 |

| | | | | | |
|---------------------------|-----------------------|-------------|-------------|--------------|---------|
| Phantom Stock | <u>(6)</u> <u>(8)</u> | <u>(9)</u> | <u>(9)</u> | Common Stock | 3,617 |
| Stock Appreciation Rights | <u>(6)</u> | <u>(11)</u> | <u>(11)</u> | 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 Melissa M. Gleespen, his attorney-in-fact pursuant to Power of Attorney dated May 14, 2007 on file with the Commission

07/18/2007

__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) The reporting person was granted 8,940 shares of Common Stock, issued pursuant to the 2007 RPM International Inc. Restricted Stock Plan.
- (2) The reporting person was granted 90,000 shares of Common Stock, issued as Performance Contingent Restricted Stock, pursuant to the RPM International Inc. 2004 Omnibus Equity and Incentive Plan.
On July 16, 2007, 85,000 shares of Common Stock issued to the reporting person pursuant to the RPM International Inc. 2002 Performance Accelerated Restricted Stock Plan, as amended (the "Plan") vested. In accordance with the terms of the Plan, the reporting person disposed of 31,875 shares of Common Stock back to the Issuer to satisfy tax obligations of the reporting person.
- (3) Includes an aggregate of 53,661 shares of Common Stock issued pursuant to the 1997 RPM International Inc. Restricted Stock Plan, as amended, 8,940 shares of Common Stock issued pursuant to the 2007 RPM International Inc. Restricted Stock Plan, 90,000 shares of Common Stock, issued as Performance Contingent Restricted Stock, pursuant to the RPM International Inc. 2004 Omnibus Equity and Incentive Plan, 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.
- (4) Approximate number of shares held as of July 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.
- (5) No transaction is being reported on this line. Reported on a previously filed Form 3, Form 4, or Form 5.
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.
- (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.
- (9)
- (10)
- (11)

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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 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.

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.