

GIERER VINCENT A JR  
Form 4  
May 02, 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 \*  
GIERER VINCENT A JR

(Last) (First) (Middle)  
C/O UST INC., 100 WEST  
PUTNAM AVENUE  
(Street)

GREENWICH, CT 06830

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
UST INC [UST]

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/28/2006

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)  
Chairman & CEO

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                    | 04/28/2006                           |                                                    | M                              |                                                                   | 69,300                                                                                        | A                                                        | \$ 34.0625                                            |
| Common Stock                    | 04/28/2006                           |                                                    | S                              |                                                                   | 69,300                                                                                        | D                                                        | \$ 44.2263                                            |
| Common Stock                    | 05/01/2006                           |                                                    | M                              |                                                                   | 20,700                                                                                        | A                                                        | \$ 34.0625                                            |
| Common Stock                    | 05/01/2006                           |                                                    | S                              |                                                                   | 20,700                                                                                        | D                                                        | \$ 44                                                 |
| Common Stock                    |                                      |                                                    |                                |                                                                   |                                                                                               |                                                          | 3,500                                                 |
|                                 |                                      |                                                    |                                |                                                                   |                                                                                               | I                                                        | By Spouse                                             |

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

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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 Security (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                            |
| Employee Stock Option (Right to Buy)       | \$ 34.0625                                             | 04/28/2006                           |                                                    | M                              | 69,300                                                                                  | 06/27/1997 <sup>(2)</sup> 06/26/2006                     | Common Stock 69,300                                         |
| Employee Stock Option (Right to Buy)       | \$ 34.0625                                             | 05/01/2006                           |                                                    | M                              | 20,700                                                                                  | 06/27/1997 <sup>(2)</sup> 06/26/2006                     | Common Stock 20,700                                         |

## Reporting Owners

| Reporting Owner Name / Address                                                       | Relationships |           |                |       |
|--------------------------------------------------------------------------------------|---------------|-----------|----------------|-------|
|                                                                                      | Director      | 10% Owner | Officer        | Other |
| GIERER VINCENT A JR<br>C/O UST INC.<br>100 WEST PUTNAM AVENUE<br>GREENWICH, CT 06830 | X             |           | Chairman & CEO |       |

## Signatures

Maria R. Sharpe, by Power of Attorney  
Date: 05/02/2006

\*\*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) Includes a total of 27,285 shares held in the UST Inc. Employees' Savings Plan as of this date.

(2) Ratably over three years commencing 06/27/1997.

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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