



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

January 23, 2018

Anne M. Foulkes
PPG Industries, Inc.
foulkes@ppg.com

Re: PPG Industries, Inc.
Incoming letter dated December 18, 2017

Dear Ms. Foulkes:

This letter is in response to your correspondence dated December 18, 2017 and January 22, 2018 concerning the shareholder proposal (the "Proposal") submitted to PPG Industries, Inc. (the "Company") by John Chevedden (the "Proponent") for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders. We also have received correspondence from the Proponent dated December 26, 2017, January 1, 2018, January 7, 2018, January 8, 2018, January 10, 2018, January 11, 2018, January 18, 2018 and January 23, 2018. Copies of all of the correspondence on which this response is based will be made available on our website at <http://www.sec.gov/divisions/corpfin/cf-noaction/14a-8.shtml>. For your reference, a brief discussion of the Division's informal procedures regarding shareholder proposals is also available at the same website address.

Sincerely,

Matt S. McNair
Senior Special Counsel

Enclosure

cc: John Chevedden

January 23, 2018

Response of the Office of Chief Counsel
Division of Corporation Finance

Re: PPG Industries, Inc.
Incoming letter dated December 18, 2017

The Proposal requests that the Company take all the steps necessary to reorganize the board into one class with each director subject to election each year.

There appears to be some basis for your view that the Company may exclude the Proposal under rule 14a-8(i)(10). In this regard, we note your representation that the Company will provide shareholders at its 2018 annual meeting with an opportunity to approve amendments to the Company's articles of incorporation and bylaws to provide for the annual election of directors. Accordingly, we will not recommend enforcement action to the Commission if the Company omits the Proposal from its proxy materials in reliance on rule 14a-8(i)(10).

Sincerely,

M. Hughes Bates
Special Counsel

DIVISION OF CORPORATION FINANCE
INFORMAL PROCEDURES REGARDING SHAREHOLDER PROPOSALS

The Division of Corporation Finance believes that its responsibility with respect to matters arising under Rule 14a-8 [17 CFR 240.14a-8], as with other matters under the proxy rules, is to aid those who must comply with the rule by offering informal advice and suggestions and to determine, initially, whether or not it may be appropriate in a particular matter to recommend enforcement action to the Commission. In connection with a shareholder proposal under Rule 14a-8, the Division's staff considers the information furnished to it by the company in support of its intention to exclude the proposal from the company's proxy materials, as well as any information furnished by the proponent or the proponent's representative.

Although Rule 14a-8(k) does not require any communications from shareholders to the Commission's staff, the staff will always consider information concerning alleged violations of the statutes and rules administered by the Commission, including arguments as to whether or not activities proposed to be taken would violate the statute or rule involved. The receipt by the staff of such information, however, should not be construed as changing the staff's informal procedures and proxy review into a formal or adversarial procedure.

It is important to note that the staff's no-action responses to Rule 14a-8(j) submissions reflect only informal views. The determinations reached in these no-action letters do not and cannot adjudicate the merits of a company's position with respect to the proposal. Only a court such as a U.S. District Court can decide whether a company is obligated to include shareholder proposals in its proxy materials. Accordingly, a discretionary determination not to recommend or take Commission enforcement action does not preclude a proponent, or any shareholder of a company, from pursuing any rights he or she may have against the company in court, should the company's management omit the proposal from the company's proxy materials.

JOHN CHEVEDDEN

January 23, 2018

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

9 Rule 14a-8 Proposal
PPG Industries, Inc. (PPG)
Elect Each Director Annually
How to Succeed in No-Action Process with Doomed-to-Fail Replay
John Chevedden

Ladies and Gentlemen:

This is in regard to the December 18, 2017 no-action request.

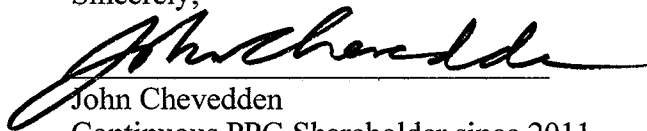
The company no action request is false and misleading.

There is zero prospect that the company proposal will be approved based on the company actions contemplated by the no action request. Yet the company claims it will implement the proposal.

Plus false and misleading will be compounded because the company 2018 proxy will not disclose to shareholders the reason that they are voting on a proposal that has zero prospect of shareholder approval.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2018 proxy.

Sincerely,



John Chevedden

Continuous PPG Shareholder since 2011

cc: Anne M. Foulkes <foulkes@ppg.com>

JOHN CHEVEDDEN

January 23, 2018

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

8 Rule 14a-8 Proposal
PPG Industries, Inc. (PPG)
Elect Each Director Annually
How to Succeed in No-Action Process with Doomed-to-Fail Replay
John Chevedden

Ladies and Gentlemen:

This is in regard to the December 18, 2017 no-action request.

The company January 22, 2018 letter does not address any point in the proponent rebuttal letters.

The company made no commitment to a good faith effort to see that its failure prone proposal is approved.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2018 proxy.

Sincerely,


John Chevedden
Continuous PPG Shareholder since 2011

cc: Anne M. Foulkes <foulkes@ppg.com>



January 22, 2018

PPG
One PPG Place, 39th Floor
Pittsburgh, Pennsylvania 15272 USA
Tel: (412) 434-2471
Fax: (412) 434-2490
foulkes@ppg.com

Anne M. Foulkes
Vice President, Associate General Counsel and Secretary

Via E-mail (shareholderproposals@sec.gov)

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Re: PPG Industries, Inc.; Supplemental Letter Regarding Omission of Shareholder Proposals Submitted by John Chevedden; Securities Exchange Act of 1934 – Section 14(a), Rule 14a-8.

Ladies and Gentlemen:

On December 18, 2017, I submitted a letter (the “No-Action Request”) on behalf of PPG Industries, Inc. (“PPG”), notifying the staff (the “Staff”) of the Division of Corporation Finance of the Securities and Exchange Commission (the “Commission”) that PPG intends to omit from its proxy solicitation materials for its 2018 annual meeting of shareholders (the “2018 Annual Meeting”) a shareholder proposal (the “Proponent’s Proposal”) submitted by John Chevedden (the “Proponent”). PPG requested in the No-Action Request that the Staff confirm that it will not recommend enforcement action against PPG if the Proponent’s Proposal is omitted from PPG’s proxy solicitation materials for the 2018 Annual Meeting in reliance on Rule 14a-8(i)(10). PPG stated in the No-Action Request its belief that the Proponent’s Proposal may be excluded from PPG’s proxy solicitation materials for the 2018 Annual Meeting because PPG’s Board of Directors (the “Board”) was expected, at its meeting to be held on January 18, 2018, to take action that would substantially implement the Proponent’s Proposal in accordance with Rule 14a-8(i)(10).

I am submitting this supplemental letter to confirm that at its meeting held on January 18, 2018 the Board adopted resolutions approving and submitting for shareholder approval at the 2018 Annual Meeting, which approval is required under Pennsylvania law, a Board-sponsored proposal to amend PPG’s Articles of Incorporation (the “Articles of Incorporation”) to eliminate the current classified structure of the Board and instead to provide for a single class of directors, with each director subject to annual elections (the “PPG Proposal”). At the same meeting, the Board also approved a resolution recommending that PPG’s shareholders vote “FOR” the PPG Proposal at the 2018 Annual Meeting. The proposed amendments to the Articles of Incorporation that are the subject of the PPG Proposal are set forth in Exhibit A hereto.

As discussed in the No-Action Request, the PPG Proposal also contemplates a related amendment to PPG’s Bylaws (the “Bylaws”) to eliminate the classified board structure reflected therein. Therefore, if the PPG Proposal receives the requisite shareholder approval at the 2018 Annual Meeting, the Articles of Incorporation will be amended promptly thereafter by filing a Certificate of Amendment with the Secretary of State of the Commonwealth of Pennsylvania, and the Board will amend the Bylaws in a corresponding manner. Upon effectiveness of those amendments to the Articles of Incorporation and the Bylaws, PPG’s classified board structure will be replaced with a structure providing for a three-year phase-in at the conclusion of which all of PPG’s directors will be elected for one-year terms and will be subject to annual elections, which is wholly consistent with the essential objectives of the Proponent’s Proposal. Therefore, as further described in the No-Action Request, the Board’s approval of the PPG Proposal, the Board’s

determination to submit the PPG Proposal for shareholder approval at the 2018 Annual Meeting and the Board's recommendation that PPG's shareholders vote "FOR" the PPG Proposal at the 2018 Annual Meeting substantially implement the essential objectives of the Proponent's Proposals.

PPG refers the Staff again to the directly applicable precedents cited in the No-Action Request, which demonstrate the Staff's consistent position that shareholder proposals the implementation of which require one or more amendments to a company's governing documents, like the Proponent's Proposal, are excludable under Rule 14a-8(i)(10) when the company's board of directors lacks unilateral authority to adopt such amendments but has taken all of the steps within its power to implement the essential objective of the shareholder proposal by approving such amendments and determining to submit such amendments for shareholder approval. PPG also refers the Staff's attention to the respective no-action requests granted to Eli Lilly and Company and T. Rowe Price Group, Inc. since the date of PPG's submission of the No-Action Request in which the Staff affirmed this long-held position. See *Eli Lilly and Company* (Jan. 12, 2018) and *T. Rowe Price Group, Inc.* (Jan. 17, 2018).

As indicated in the No-Action Request, PPG expects to file a preliminary proxy statement on or about February 16, 2018 due to the inclusion of the PPG Proposal in PPG's proxy solicitation materials for the 2018 Annual Meeting. PPG expects to file its definitive proxy solicitation materials for the 2018 Annual Meeting on or about March 8, 2018.

Pursuant to Staff Legal Bulletin No. 14D ("SLB 14D"), I am submitting this supplemental letter to the Commission under Rule 14a-8 by use of the Commission's email address shareholderproposals@sec.gov, and I have included my name and telephone number both in this supplemental letter and the cover email accompanying this supplemental letter. In accordance with the Staff's instruction in Section E of SLB 14D, I am simultaneously forwarding by email and/or facsimile a copy of this supplemental letter to the Proponent. The Proponent is requested to copy the undersigned on any response he may choose to make to the Staff and concurrently submit to the undersigned any such response or other correspondence.

CONCLUSION

Based upon the foregoing and the additional information set forth in the No-Action Request, PPG believes that the Proponent's Proposal may be properly omitted from its proxy solicitation materials for the 2018 Annual Meeting under Rule 14a-8(i)(10) because the Proponent's Proposal has been substantially implemented by PPG as a result of the action that has been taken by the Board to approve the PPG Proposal and the submission of the PPG Proposal for a vote by PPG's shareholders at the 2018 Annual Meeting, with a recommendation by the Board that PPG's shareholders vote "FOR" the PPG Proposal.

PPG respectfully requests that the Staff concur that it will not recommend enforcement action against PPG if PPG omits the Proponent's Proposal from its proxy solicitation materials for the 2018 Annual Meeting. The directly applicable precedents cited in this supplemental letter and in the No-Action Request demonstrate the validity of PPG's request. If the Staff does not concur with the positions of PPG discussed above, we would appreciate the opportunity to confer with the Staff concerning these matters prior to the issuance of its Rule 14a-8 response.

Securities and Exchange Commission
Office of Chief Counsel, Division of Corporate Finance
January 22, 2018
Page 3

If you have any questions or require any additional information, please do not hesitate to call me at (412) 434-2471. Consistent with Staff Legal Bulletin No. 14F (July 14, 2001), please respond to this supplemental letter via email to foulkes@ppg.com. I would appreciate if the Staff also would send a copy of any response to Greg E. Gordon, Senior Counsel, Corporate Law, PPG Industries, Inc., at gordon@ppg.com.

Sincerely,



Anne M. Foulkes
Vice President, Associate General Counsel and Secretary

Attachment

cc: John Chevedden (via email ***)

Exhibit A

TEXT OF PROPOSED AMENDMENT OF ARTICLE SIXTH OF THE RESTATED ARTICLES OF INCORPORATION, AS AMENDED, OF PPG INDUSTRIES, INC.

Article Sixth of the Restated Articles of Incorporation, as amended, of PPG Industries, Inc. is to be amended and restated in its entirety as follows:

SIXTH. The business and affairs of the corporation shall be managed by a Board of Directors comprised as follows:

- (a) The Board of Directors shall consist of not less than 9 nor more than 17 persons, the exact number to be fixed from time to time by the Board of Directors pursuant to a resolution adopted by a majority vote of the directors then in office;
- (b) Each director who is serving as a director immediately following the 2018 Annual Meeting of Shareholders, or is elected thereafter as a director, shall hold office until the expiration of the term for which he or she has been elected, and until his or her successor shall be elected and shall qualify, subject, however, to prior death, resignation, retirement, disqualification, or removal from office. At the 2019 Annual Meeting of Shareholders, the successors to the class of directors whose terms expire at that meeting shall be elected for a two-year term expiring at the 2021 Annual Meeting of Shareholders. At the 2020 Annual Meeting of Shareholders, the successors to the class of directors whose terms expire at that meeting shall be elected for a one-year term expiring at the 2021 Annual Meeting of Shareholders. At the 2021 Annual Meeting of Shareholders, and at each meeting of shareholders thereafter, each director shall be elected for a one-year term expiring at the next Annual Meeting of Shareholders. Each director shall hold office until the expiration of the term for which he or she is elected, and until his or her successor shall have been elected and shall qualify, subject, however, to prior death, resignation, retirement, disqualification, or removal from office;
- (c) Subject to the rights of the holders of any series of Preferred Stock then outstanding, any director, any class of directors, or the entire Board of Directors, may be removed from office by shareholder vote at any time, with or without assigning any cause, but only if shareholders entitled to cast at least 80% of the votes which all shareholders would be entitled to cast at an annual election of directors or of such class of directors shall vote in favor of such removal; and
- (d) Subject to the rights of the holders of any series of Preferred Stock then outstanding, vacancies in the Board of Directors, including vacancies resulting from an increase in the number of directors, shall be filled only by a majority vote of the remaining directors then in office, though less than a quorum, except that vacancies resulting from removal from office by a vote of the shareholders may be filled by the shareholders at the same meeting at which such removal occurs. All directors elected to fill vacancies shall hold office for a term expiring at the Annual Meeting of Shareholders at which the term of the class to which they have been elected expires, or in the case of directors elected at the 2021 Annual Meeting of Shareholders and thereafter, the next Annual Meeting of Shareholders, subject, however, to prior death, resignation, retirement, disqualification, or removal from office. No decrease in the number of directors constituting the Board of Directors shall shorten the term of any incumbent director.

JOHN CHEVEDDEN

January 18, 2018

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

7 Rule 14a-8 Proposal
PPG Industries, Inc. (PPG)
Elect Each Director Annually
How to Succeed in No-Action Process with Doomed-to-Fail Replay
John Chevedden

Ladies and Gentlemen:

This is in regard to the December 18, 2017 no-action request.

A way for the company to partially implement this proposal would be for the directors to maintain their 3-year terms but be subject to an advisory vote in the years that they do not stand for election.

This could be one solution for multiple failed votes on a topic that shareholders support by a 200-to-one margin.

This would be a closer implementation of the declassify shareholder proposal topic than the failed 2012 PPG vote and the all-but-certain 2018 vote failure – which the company does not dispute.

This would be superior to the company repeatedly falling short by about 12% each time in obtaining an 80% required vote in 3 lackluster attempts since 2012 on shareholder proposal topics the company co-opted. After 3 lackluster attempts the company does not even make progress in reducing its margin of failure.

The company has zero plans to address its repeated failures and take remedial action. It is now asking for a letter to green-light a 4th failure.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2018 proxy.

Sincerely,



John Chevedden
Continuous PPG Shareholder since 2011

cc: Anne M. Foulkes <foulkes@ppg.com>

JOHN CHEVEDDEN

January 11, 2018

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

6 Rule 14a-8 Proposal
PPG Industries, Inc. (PPG)
Elect Each Director Annually
How to Succeed in No-Action Process with Doomed-to-Fail Company Replay Move
John Chevedden

Ladies and Gentlemen:

This is in regard to the December 18, 2017 no-action request.

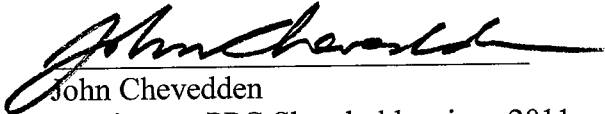
A way to partially implement this proposal would be for the directors to maintain their 3-year terms but be subject to an advisory vote in the years that they do not stand for election.

This could be one solution for multiple failed votes on a topic that shareholders support by a 200-to-one margin.

This would be a closer implementation of the declassify shareholder proposal topic than the failed 2012 PPG vote and the all-but-certain 2018 vote failure – which the company does not dispute.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2018 proxy.

Sincerely,



John Chevedden

Continuous PPG Shareholder since 2011

cc: Anne M. Foulkes <foulkes@ppg.com>

JOHN CHEVEDDEN

January 10, 2018

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

5 Rule 14a-8 Proposal
PPG Industries, Inc. (PPG)
Elect Each Director Annually
How to Succeed in No-Action Process with Doomed-to-Fail Company Replay Move
John Chevedden

Ladies and Gentlemen:

This is in regard to the December 18, 2017 no-action request.

The company request is not supported. The company request unequivocally states toward the end of page 2:

“the Proponent’s Proposal Has Been Substantially Implemented by PPG.”

“Has Been” expresses a completed event.

“Substantially” means to a great or significant extent.

“Implemented” means put into effect (past tense).

In other words, according to the words of the company no action request, if this same proposal were submitted for the 2019 proxy the company would not need to publish its own version of the 2019 proposal. And it would not need to publish the 2019 rule 14a-8 proposal.

Additionally the company has not asked that this rule 14a-8 proposal topic be permitted to be unpublished for 2018 and 2019 – which would be consistent with its page 2 text.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2018 proxy.

Sincerely,


John Chevedden
Continuous PPG Shareholder since 2011

cc: Anne M. Foulkes <foulkes@ppg.com>

January 8, 2018

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

4 Rule 14a-8 Proposal
PPG Industries, Inc. (PPG)
Elect Each Director Annually
How to Succeed in No-Action Process with Doomed-to-Fail Company Replay Move
John Chevedden

Ladies and Gentlemen:

This is in regard to the December 18, 2017 no-action request.

The company firmly established that its method of “substantially implemented” does not work. This is per the 2012 attachment on the same topic of this proposal – in spite of a ratio of yes-votes to no-votes of 200-to-one.

Having established the company’s failed methodology the company replayed its failed methodology in 2015 on a different proposal topic.

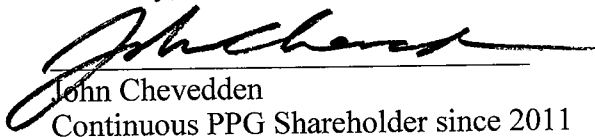
Having firmly established the company’s failed methodology 2-times the company now proposes a 3rd lockstep replay of its 2012 and 2015 failures.

The company did not even commit to finally do something differently if it receives a 2019 proposal on this same topic.

Perhaps the company can come to its own defense and cite another company that has exceed the company record and has made use of this lockstep failed methodology on 4 occasions under rule 14a-8.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2018 proxy.

Sincerely,


John Chevedden
Continuous PPG Shareholder since 2011

cc: Anne M. Foulkes <foulkes@ppg.com>

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) April 19, 2012

PPG INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Pennsylvania
(State or other jurisdiction
of incorporation)

001-1687
(Commission
File Number)

25-0730780
(IRS Employer
Identification No.)

One PPG Place, Pittsburgh, Pennsylvania
(Address of principal executive offices)

15272
(Zip Code)

Registrant's telephone number, including area code: (412) 434-3131

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.07 Submission of Matters to a Vote of Security Holders.

The 2012 Annual Meeting of Shareholders (the "Annual Meeting") of PPG Industries, Inc. (the "Company") was held on April 19, 2012. At the Annual Meeting, the Company's shareholders voted on the following matters:

1. The four nominees for director were elected to serve three-year terms ending in 2015 as follows:

<u>Nominees</u>	<u>Votes For</u>	<u>Votes Withheld</u>	<u>Broker Non-Votes</u>
Charles E. Bunch	99,022,685	4,016,938	19,240,187
Robert Ripp	100,305,098	2,734,525	19,240,187
Thomas J. Usher	99,008,880	4,030,743	19,240,187
David R. Whitwam	99,103,377	3,936,246	19,240,187

The following directors did not stand for re-election at the Annual Meeting (the year in which each director's term expires is indicated in parenthesis): James G. Berges (2013), Victoria F. Haynes (2013), Martin H. Richenhagen (2013), Stephen F. Angel (2014), Hugh Grant (2014), Michele J. Hooper (2014) and Robert Mehrabian (2014).

2. The proposal to approve the compensation of the Company's named executive officers was approved as follows:

<u>Votes For</u>	<u>Votes Against</u>	<u>Votes Abstained</u>	<u>Broker Non-Votes</u>
97,123,092	5,464,655	450,717	19,241,346

3. By the following vote, the shareholders did not approve the proposal (which required the affirmative vote of 80 percent of the Company's outstanding shares) to amend the Company's Articles of Incorporation to provide for the annual election of directors:

<u>Votes For</u>	<u>Votes Against</u>	<u>Votes Abstained</u>	<u>Broker Non-Votes</u>
102,459,427	409,435	170,917	19,240,031

4. The proposal to ratify the appointment of Deloitte & Touche LLP as the Company's independent registered public accounting firm for 2012 was approved as follows:

<u>Votes For</u>	<u>Votes Against</u>	<u>Votes Abstained</u>
120,345,581	1,772,556	161,673

There were no broker non-votes with respect to this matter.

As of the record date of the Annual Meeting, 152,584,272 shares of common stock were issued and outstanding.

JOHN CHEVEDDEN

January 7, 2018

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

3 Rule 14a-8 Proposal
PPG Industries, Inc. (PPG)
Elect Each Director Annually
How to Succeed in No-Action Process with Doomed-to-Fail Company Move
John Chevedden

Ladies and Gentlemen:

This is in regard to the December 18, 2017 no-action request.

The company said the rule 14a-8 proposal “has been substantially implemented” on the top of page 5 [past tense].

One cannot possibly implement a proposal by repeating, or proposing to repeat, the same failed steps in 2018 that the company took on this exact same proposal topic in 2012.

The company presented zero information on even one different step in would commit to for 2018.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2018 proxy.

Sincerely,


John Chevedden

cc: Anne M. Foulkes <foulkes@ppg.com>

JOHN CHEVEDDEN

January 1, 2018

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

2 Rule 14a-8 Proposal
PPG Industries, Inc. (PPG)
Elect Each Director Annually
How to Succeed in No-Action Process with Doomed-to-Fail Company Move
John Chevedden

Ladies and Gentlemen:

This is in regard to the December 18, 2017 no-action request.

The company is setting the stage for violation of its claimed 1976 Commission statement (alleged source document not provided) of "designed to avoid the possibility of shareholders having to consider matters which already have been favorably acted upon by the management."

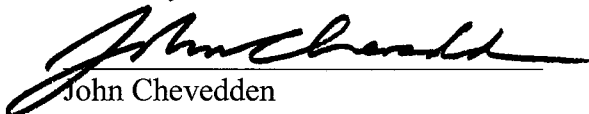
The company has a record of dodging a rule 14a-8 proposal by publishing a 2015 doomed-to-fail company proposal in its proxy. Given the level of support the company gave its 2015 proposal in light to the vote required for passage, the company arguably opposed its own proposal.

The attachment shows the company negative expertise in submitting a doomed-to-fail company proposal. The 2015 company proposal failed in spite of shareholder support of 93 million votes vs. 1 million opposed. Such a company negative expertise is a company invitation to shareholders to reconsider this 2015 matter in a subsequent proxy in opposition to the spirit of the alleged 1976 Commission statement extract.

As far as company awareness of the incoming 2015 votes on the company doomed-to-fail proposal (given the level of company support) the company is unlikely to make a statement like Captain Louis Renault's 1942 statement of "I'm shocked."

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2018 proxy.

Sincerely,


John Chevedden

cc: Anne M. Foulkes <foulkes@ppg.com>

3. By the following vote, the shareholders did not approve the proposal (which required the affirmative vote of 80 percent of the Company's outstanding shares) to amend the Company's Articles of Incorporation to replace the supermajority voting requirements:

<u>Votes For</u>	<u>Votes Against</u>	<u>Votes Abstained</u>	<u>Broker Non-Votes</u>
<u>93,086,286</u>	<u>1,328,585</u>	631,481	17,427,324

4. The proposal to ratify the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for 2015 was approved as follows:

<u>Votes For</u>	<u>Votes Against</u>	<u>Votes Abstained</u>
111,118,773	926,901	428,002

There were no broker non-votes with respect to this matter.

As of the record date of the 2015 Annual Meeting, 136,397,471 shares of common stock were issued and outstanding.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits. The following exhibit is being furnished as part of this Report

<u>Exhibit</u>	<u>Description</u>
<u>Number</u>	
99	Press release of PPG Industries, Inc. dated April 16, 2015.



**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported) April 16, 2015

PPG INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Pennsylvania

**(State or other jurisdiction
of incorporation)**

001-1687

**(Commission
File Number)**

25-0730780

**(IRS Employer
Identification No.)**

**One PPG Place, Pittsburgh,
Pennsylvania**

(Address of principal executive offices)

15272

(Zip Code)

Registrant's telephone number, including area code:

(412) 434-3131

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

JOHN CHEVEDDEN

December 26, 2017

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

1 Rule 14a-8 Proposal
PPG Industries, Inc. (PPG
Elect Each Director Annually
John Chevedden

Ladies and Gentlemen:

This is in regard to the December 18, 2017 no-action request.

The company in effect glibly suggests that it merely needs to stage another failed vote in order to deny shareholders an opportunity to vote on this rule 14a-8 proposal which would be approved by shareholders at the 2018 annual meeting. The supporting statement (highlighted on the attachment) reminds shareholders of the failed vote the company staged in 2015 on another rule 14a-8 governance proposal topic.

The no action request is silent on any step the company could take to lead shareholders to believe that it does not plan to stage another failed vote. A routine governance topic is not going to get a vote of 80% of all shares outstanding simply by the company publishing it in the proxy accompanied by a dull statement of support.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2018 proxy.

Sincerely,


John Chevedden

cc: Anne M. Foulkes <foulkes@ppg.com>

[PPG: Rule 14a-8 Proposal, October 8, 2017, revised November 9, 2017]11-9
[This line and any line above it – *Not* for publication.]

Proposal [4] – Elect Each Director Annually

RESOLVED, shareholders ask that our Company take all the steps necessary to reorganize the Board of Directors into one class with each director subject to election each year. Although our company can adopt this proposal topic in one-year and the proponent is in favor of a one-year implementation, this proposal allows the option to phase it in over 3-years. It is critical to this proposal that our Company take all the steps necessary to reorganize the Board of Directors into one class.

Arthur Levitt, former Chairman of the Securities and Exchange Commission said, “In my view it’s best for the investor if the entire board is elected once a year. Without annual election of each director shareholders have far less control over who represents them.”

A total of 79 S&P 500 and Fortune 500 companies, worth more than \$ one trillion dollars, also adopted this important proposal topic since 2012. Annual elections are widely viewed as a corporate governance best practice. Annual election of each director could make directors more accountable, and thereby contribute to improved performance and increased company value.

It is important that directors like Michele Hooper stand for election every year. Ms. Hooper had an excessive 22-years of long tenure (which compromises her independence). Plus Ms. Hooper had oversized influence with seats on 2 important board committees.

It is important to vote for this proposal because our management failed to get the necessary vote for their 2015 proposal for a simple majority-voting standard for shareholders. Our management may have given tepid support for its own proposal simply as a game at shareholder expense to scuttle the topic of the proposal. In response to this 2018 proposal management could disclose any steps it took beyond publishing the 2015 proposal and then letting it die.

Management apparently likes supermajority voting provisions because these provisions entrench management. As a result PPG shareholders have a diminished role after the failed 2015 management proposal because in certain cases a shareholder majority vote is worthless at PPG.

PPG shareholders also have a diminished role because they do not have the right to call a special meeting or to act by written consent.

Please vote for this proposal which will enhance the role of shareholders and improve management accountability:

Elect Each Director Annually – Proposal [4]

[The above line – *Is* for publication.]



PPG
One PPG Place, 39th Floor
Pittsburgh, Pennsylvania 15272 USA
Tel: (412) 434-2471
Fax: (412) 434-2490
foulkes@ppg.com

December 18, 2017

Anne M. Foulkes
Vice President, Associate General Counsel and Secretary

Via E-mail (shareholderproposals@sec.gov)

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Re: PPG Industries, Inc.; Omission of Shareholder Proposals Submitted by John Chevedden; Securities Exchange Act of 1934 – Section 14(a), Rule 14a-8.

Ladies and Gentlemen:

I am writing on behalf of PPG Industries, Inc. (“PPG”) to inform you, pursuant to Rule 14a-8(j) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), that PPG intends to omit from its proxy solicitation materials for its 2018 annual meeting of shareholders a shareholder proposal (the “Proponent’s Proposal”) submitted by John Chevedden (the “Proponent”). In accordance with Rule 14a-8(j), PPG hereby respectfully requests that the staff (the “Staff”) of the Division of Corporation Finance of the Securities and Exchange Commission (the “Commission”) confirm that it will not recommend enforcement action against PPG if the Proponent’s Proposal is omitted from PPG’s proxy solicitation materials for its 2018 annual meeting of shareholders (the “2018 Annual Meeting”) in reliance on Rule 14a-8(i)(10). Copies of the Proponent’s Proposal, the Proponent’s revised proposal and accompanying materials are attached as Exhibit A.

PPG expects to file a preliminary proxy statement on or about February 16, 2018 due to the inclusion in the proxy solicitation materials of a proposal to amend PPG’s Articles of Incorporation, as described below. PPG expects to file its definitive proxy solicitation materials for the 2018 Annual Meeting on or about March 8, 2018. Accordingly, as contemplated by Rule 14a-8(j), this letter is being filed with the Commission more than 80 calendar days before the date upon which PPG expects to file the definitive proxy solicitation materials for the 2018 Annual Meeting.

Pursuant to Staff Legal Bulletin No. 14D (“SLB 14D”), I am submitting this request for no-action relief to the Commission under Rule 14a-8 by use of the Commission’s email address, shareholderproposals@sec.gov, and I have included my name and telephone number both in this letter and the cover email accompanying this letter. In accordance with the Staff’s instruction in Section E of SLB 14D, I am simultaneously forwarding by email and/or facsimile a copy of this letter to the Proponent. The Proponent is requested to copy the undersigned on any response he may choose to make to the Staff and concurrently submit to the undersigned any such response or other correspondence.

THE PROPONENT’S PROPOSAL

The Proponent’s Proposal sets forth the following resolution:

RESOLVED, shareholders ask that our Company take all the steps necessary to reorganize the Board of Directors into one class with each director subject to election each year. Although our company can adopt this proposal topic in one-year and the proponent is in favor of a one-year implementation, this proposal allows the option to phase it in over 3-years. It is critical to this proposal that our Company take all the steps necessary to reorganize the Board of Directors into one class.

BACKGROUND

PPG's Articles of Incorporation (the "Articles of Incorporation") currently provide for a classified board of directors that is divided into three classes, with each class of directors elected for a three-year term. PPG's Bylaws (the "Bylaws") also currently provide for a similarly classified board of directors.

Following PPG's receipt of the Proponent's Proposal, the Nominating and Governance Committee of PPG's Board of Directors (the "Committee") and PPG's Board of Directors (the "Board") as a whole each have considered the Board's classification structure, including the relative advantages and disadvantages of maintaining the current classified structure of the Board as provided in the Articles of Incorporation and the Bylaws. At its meeting held on December 14, 2017, the Board determined that the Company should eliminate its classified Board structure and determined to consider at its scheduled meeting on January 18, 2018 (the "January Board Meeting") a formal resolution approving and submitting for shareholder approval at the 2018 Annual Meeting a Board-sponsored proposal to amend the Articles of Incorporation to eliminate the current classified structure of the Board and instead to provide for a single class of directors, with each director subject to annual elections (the "PPG Proposal"). We expect that the Board will formally approve the PPG Proposal, as well as to recommend that PPG's shareholders vote "FOR" the PPG Proposal, at that time. We will supplement this request promptly following the Board's consideration of the PPG Proposal at the January Board Meeting. If the PPG Proposal is approved by the Board, the Board will include the PPG Proposal in the Company's proxy solicitation materials for the 2018 Annual Meeting and submit the PPG Proposal to a shareholder vote at the 2018 Annual Meeting. If the PPG Proposal receives the requisite shareholder approval at the 2018 Annual Meeting, the Articles of Incorporation and the Bylaws will be amended to eliminate the current classified structure of the Board and instead to provide for a single class of directors, with each director being subject to annual elections and with the declassification being phased in over a three-year period in accordance with the Proponent's Proposal. Pursuant to the terms of the Articles of Incorporation, the affirmative vote of the holders of at least 80% of the shares of PPG's outstanding common stock entitled to vote (including abstentions) at the 2018 Annual Meeting will be required for shareholder approval of the PPG Proposal.

DISCUSSION

The Proponent's Proposal May Be Excluded Under Rule 14a-8(i)(10) Because the Proponent's Proposal Has Been Substantially Implemented by PPG.

Rule 14a-8(i)(10) permits a company to exclude a shareholder proposal from its proxy solicitation materials if the company has substantially implemented the proposal. The Commission stated in 1976 that the predecessor to Rule 14a-8(i)(10) was "designed to avoid the possibility of

shareholders having to consider matters which already have been favorably acted upon by the management.” Exchange Act Release No. 12598 (July 7, 1976). Originally, the Staff narrowly interpreted this predecessor rule and granted no-action relief only when proposals were fully effected by the company. See Exchange Act Release No. 19135 (Oct. 14, 1982). By 1983, the Commission recognized that the “previous formalistic application of [the rule] defeated its purpose” because proponents were successfully convincing the Staff to deny no-action relief by submitting proposals that differed from existing company policy by only a few words. Exchange Act Release No. 20091, at § II.E.6. (Aug. 16, 1983) (the “1983 Release”). Therefore, in 1983, the Commission adopted a revised interpretation to the rule to permit the omission of proposals that had been “substantially implemented,” and the Commission codified this revised interpretation in Exchange Act Release No. 40018 at n.30 (May 21, 1998). Thus, when a company can demonstrate that it already has taken actions to address the underlying concerns and essential objectives of a shareholder proposal, the Staff has concurred that the proposal has been “substantially implemented” and may be excluded as moot under Rule 14a-8(i)(10). See, e.g., *Apple Inc.* (Dec. 12, 2017); *QUALCOMM Incorporated* (Dec. 8, 2017); *Korn/Ferry International* (July 6, 2017); *The Southern Company* (Feb. 24, 2017); *Windstream Holdings* (Feb. 14, 2017); *Brocade Communications Systems, Inc.* (Dec. 19, 2016); *NETGEAR, Inc.* (Mar. 31, 2015); *Exxon Mobil Corp.* (Mar. 17, 2015, recon. denied Mar. 25, 2015); *PPG Industries, Inc.* (Jan. 21, 2015); *Pfizer, Inc.* (Jan. 11, 2013, recon. avail. Mar. 1, 2013); *McKesson Corporation* (Apr. 8, 2011); *Exelon Corp.* (Feb. 26, 2010); *Express Scripts, Inc.* (Jan. 28, 2010); *Exxon Mobil Corp.* (March 23, 2009). The Staff has noted that “a determination that the company has substantially implemented the proposal depends upon whether [the company’s] particular policies, practices and procedures compare favorably with the guidelines of the proposal.” *Texaco, Inc.* (March 28, 1991).

The Staff consistently has concurred that shareholder proposals calling for the elimination of classified boards of directors, like the Proponent’s Proposal, are excludable under Rule 14a-8(i)(10) where the company’s board of directors lacks unilateral authority to adopt amendments to the company’s governing documents but has taken all of the steps within its power to eliminate the classified board provisions in those documents and determined to submit the issue for shareholder approval. For instance, in *AbbVie Inc.* (Dec. 22, 2016), the company, which had a classified board of directors divided into three classes with each class of directors elected for three-year terms, received a shareholder proposal substantially similar to the Proponent’s Proposal, requesting that the company “take the steps necessary to reorganize the Board of Directors into one class with each director subject to election each year.” The company’s board of directors approved amendments to its Amended and Restated Certificate of Incorporation and its Amended and Restated By-Laws to declassify its board of directors, but the amendments would only become effective upon shareholder approval of the proposed amendments to the company’s Amended and Restated Certificate of Incorporation at the company’s 2017 annual meeting of shareholders. The company argued, and the Staff concurred, that no-action relief was appropriate based on the actions taken by its board of directors and the forthcoming submission of the matter for the requisite approval by the company’s shareholders. For additional examples where the Staff granted no-action relief with respect to a proposal similar to the Proponent’s Proposal based on action by the company’s board of directors and a forthcoming shareholder vote on the matter, see also *Ryder System, Inc.* (Feb. 11, 2015); *St. Jude Medical, Inc.* (Feb. 3, 2015); *LaSalle Hotel Properties* (Feb. 27, 2014); *Dun & Bradstreet Corp.* (Feb. 4, 2011); *Baxter International Inc.* (Feb. 3, 2011); *Allergan, Inc.* (Jan. 18, 2011); *AmerisourceBergen Corporation*

(Nov. 15, 2010); *Textron Inc.* (Jan. 21, 2010); *Del Monte Foods Company* (June 3, 2009); *Visteon Corp.* (Feb. 15, 2007); *Northrup Grumman Corp.* (Mar. 22, 2005).

We are submitting this no-action request now to address the timing requirements of Rule 14a-8(j). We will supplement this request promptly following the Board's consideration of the PPG Proposal at the January Board Meeting. The Staff consistently has granted no-action relief under Rule 14a-8(i)(10) where a company has notified the Staff that it intends to exclude a proposal on the grounds that its board of directors is expected to take certain action that will substantially implement the proposal and then supplements its request for no-action relief by notifying the Staff after the action has been taken by the board of directors. See, e.g., *The Southern Company* (Feb. 24, 2017); *OEG Energy Corp.* (Feb. 24, 2017); *Windstream Holdings, Inc.* (Feb. 14, 2017); *Dun & Bradstreet Corp.* (Feb. 10, 2017); *United Continental Holdings, Inc.* (Feb. 26, 2016); *Reliance Steel & Aluminum Co.* (Feb. 26, 2016); *Huntington Ingalls Industries, Inc.* (Feb. 12, 2016); *Medivation, Inc.* (Mar. 13, 2015); *The Wendy's Company* (Mar. 2, 2016); *NETGEAR, Inc.* (Mar. 31, 2015); *Visa Inc.* (Nov. 14, 2014); *Hewlett-Packard Co.* (Dec. 19, 2013); *Starbucks Corp.* (Nov. 27, 2012); *Applied Materials, Inc.* (Dec. 19, 2008); *Sun Microsystems, Inc.* (Aug. 28, 2008); *H.J. Heinz Company* (May 20, 2008); *NiSource, Inc.* (Mar. 10, 2008); *Johnson & Johnson* (Feb. 19, 2008); *Intel Corp.* (Mar. 11, 2003).

The Articles of Incorporation and the Bylaws currently provide for the Board to be classified into three classes, with each class of directors elected for a three-year term. At the January Board Meeting, the Board is expected to approve the inclusion of the PPG Proposal, a Board-sponsored proposal to replace PPG's current classified board structure and instead to provide for a single class of directors, with each director being subject to annual elections, in PPG's proxy solicitation materials for the 2018 Annual Meeting. The PPG Proposal also will contemplate a related amendment to the Bylaws to eliminate the classified board structure reflected therein. If the PPG Proposal is approved by the Board at the January Board Meeting and receives the requisite shareholder approval at the 2018 Annual Meeting, the Articles of Incorporation and the Bylaws will be amended promptly thereafter by filing a Certificate of Amendment with the Secretary of State of the Commonwealth of Pennsylvania. Upon effectiveness of that Certificate of Amendment, PPG's classified board provisions in the Articles of Incorporation will be replaced with provisions for a three-year phase-in at the conclusion of which all of PPG's directors will be elected for one-year terms and will be subject to annual elections. The amendments to the Certificate of Incorporation that will be the subject of the PPG Proposal are wholly consistent with the essential objectives of the Proponent's Proposal. In particular, subject to receipt of the requisite Board approval of the PPG approval, which is expected to occur at the January Board Meeting, and the requisite shareholder approval of the PPG Proposal at the 2018 Annual Meeting, PPG will be taking the steps necessary to reorganize the Board into one class during a three-year phase-in period, with each PPG director being subject to election each year at the end of the three-year phase-in period, exactly as requested in the Proponent's Proposal. Therefore, the Board's expected forthcoming approval of the PPG Proposal and determination to submit the PPG Proposal for shareholder approval at the 2018 Annual Meeting will substantially implement the Proponent's Proposal's objective. As such, we respectfully request that the Staff concur in our view that the Proponent's Proposal may be excluded from PPG's proxy solicitation materials for the 2018 Annual Meeting.

CONCLUSION

Based upon the foregoing, PPG believes that the Proponent's Proposal may be properly omitted from its proxy solicitation materials for the 2018 Annual Meeting under Rule 14a-8(i)(10) because the Proponent's Proposal has been substantially implemented by PPG as a result of the decision taken by the Board at its December meeting that the Company should eliminate its classified Board structure and its determination to consider at the January Board Meeting the submission of the PPG Proposal for a vote by PPG's shareholders at the 2018 Annual Meeting, with a recommendation by the Board that PPG's shareholders vote "FOR" the PPG Proposal. As noted above, we will supplement this request promptly following the Board's consideration of the PPG Proposal at the January Board Meeting.

PPG respectfully requests that the Staff concur that it will not recommend enforcement action against PPG if PPG omits the Proponent's Proposal from its proxy solicitation materials for the 2018 Annual Meeting. The directly applicable precedents cited in this letter demonstrate the validity of PPG's request. If the Staff does not concur with the positions of PPG discussed above, we would appreciate the opportunity to confer with the Staff concerning these matters prior to the issuance of its Rule 14a-8 response.

If you have any questions or require any additional information, please do not hesitate to contact me by telephone at 412-434-2471. Consistent with Staff Legal Bulletin No. 14F (July 14, 2001), please respond to this letter via email to foulkes@ppg.com. I would appreciate if the Staff also would send a copy of any response to Greg E. Gordon, Senior Counsel, Corporate Law, PPG Industries, Inc., at gordon@ppg.com.

Sincerely,



Anne M. Foulkes
Vice President, Associate General Counsel and Secretary

Attachment

Exhibit A

From: ***
Sent: Monday, October 09, 2017 12:45 AM
To: Foulkes, Anne
Cc: Gordon, Greg; Stull, Laura; Morales, Vince (General Office)
Subject: <EXT>Rule 14a-8 Proposal (PPG)`

Dear Ms. Foulkes,

Please see the attached rule 14a-8 proposal to improve corporate governance and enhance long-term shareholder value at de minimis up-front cost.

Sincerely,

John Chevedden

JOHN CHEVEDDEN

Ms. Anne M. Foulkes
Corporate Secretary
PPG Industries, Inc. (PPG)
One PPG Place
Pittsburgh PA 15272
PH: 412 434-3131
FX: 412-434-2011
FX: 412-434-2125

Dear Ms. Foulkes,

This Rule 14a-8 proposal is respectfully submitted in support of the long-term performance of our company.

This Rule 14a-8 proposal is intended as a low-cost method to improve company performance.

This proposal is for the next annual shareholder meeting. Rule 14a-8 requirements will be met including the continuous ownership of the required stock value until after the date of the respective shareholder meeting and presentation of the proposal at the annual meeting. This submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication.

Your consideration and the consideration of the Board of Directors is appreciated in support of the long-term performance of our company. Please acknowledge receipt of this proposal by email to

Sincerely,


John Chevedden


Date

cc: Greg Gordon <gordon@ppg.com>
Laura Stull <lstull@ppg.com>
Vince Morales <vmorales@ppg.com>
PH: 412-434-2471
FX: 412-434-2490

[PPG: Rule 14a-8 Proposal, October 8, 2017]
[This line and any line above it – *Not* for publication.]

Proposal [4] – Elect Each Director Annually

RESOLVED, shareholders ask that our Company take all the steps necessary to reorganize the Board of Directors into one class with each director subject to election each year. Although our company can adopt this proposal topic in one-year and the proponent is in favor of a one-year implementation, this proposal allows the option to phase it in over 3-years. It is critical to this proposal that our Company take all the steps necessary to reorganize the Board of Directors into one class.

Arthur Levitt, former Chairman of the Securities and Exchange Commission said, “In my view it’s best for the investor if the entire board is elected once a year. Without annual election of each director shareholders have far less control over who represents them.”

A total of 79 S&P 500 and Fortune 500 companies, worth more than one trillion dollars, also adopted this important proposal topic since 2012. Annual elections are widely viewed as a corporate governance best practice. Annual election of each director could make directors more accountable, and thereby contribute to improved performance and increased company value.

It is important that directors like Michele Hooper stand for election every year. Ms. Hooper has an excessive 22-years of long tenure (which compromises her independence). Plus Ms. Hooper is on 2 key board committees.

It is important to vote for this proposal because our management failed to get the necessary vote for their 2015 proposal for a simple majority voting standard for shareholders. Our management could have given tepid support for its own proposal simply as a game at shareholder expense.

Management apparently likes supermajority voting provisions because these provisions entrench management. Management meanwhile wanted to scuttle a 2015 shareholder proposal for simple majority voting. As a result PPG shareholders have a diminished role after the failed management proposal because in certain cases a PPG shareholder majority vote is worthless.

PPG shareholders also have a diminished role because they do not have the right to call a special meeting or to act by written consent.

Please vote for this proposal which will enhance the role of shareholders and improve management accountability:

Elect Each Director Annually – Proposal [4]

[The above line – *Is* for publication.]

John Chevedden,
proposal.

sponsors this

Notes:

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including (emphasis added):

Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(l)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email [***].



PPG Industries, Inc.
One PPG Place, 39th Floor
Pittsburgh, Pennsylvania 15272 USA
Tel: (412) 434-2471
Fax: (412) 434-2490
foulkes@ppg.com

Anne M. Foulkes
Vice President, Associate General Counsel and Secretary

October 9, 2017

Via E-mail

Mr. John Chevedden

Re: Shareholder Proposal

Dear Mr. Chevedden:

On October 9, 2017, we received from you a shareholder proposal for inclusion in PPG Industries, Inc.'s 2018 proxy statement and we are currently reviewing it.

Pursuant to Rule 14a-8 of the Securities Exchange Act of 1934, as amended, in order to be eligible to submit a proposal, you must (a) have been the record or beneficial owner of at least \$2,000 in market value of PPG Industries, Inc. common stock on October 9, 2017, the day you submitted your shareholder proposal to PPG and (b) have continuously held your shares for at least one year prior to October 9, 2017. Therefore, in accordance with Rule 14a-8, please provide us with documentary support that these requirements have been met. If your shares are held by a broker, bank or other record holder, the broker, bank or other record holder must be a Depository Trust Company participant and provide us with a written statement as to when the shares were purchased and that the minimum number of shares has been continuously held for the required one-year period. *You must provide the required documentation to us no later than 14 calendar days after your receipt of this letter.*

Please do not hesitate to contact me with any questions.

Sincerely,

A handwritten signature in black ink that reads "Anne M. Foulkes" with a small "cs" to the right.

Anne M. Foulkes

AMF:ls

From: ***
Sent: Friday, October 13, 2017 7:02 PM
To: Foulkes, Anne
Cc: Gordon, Greg; Stull, Laura
Subject: <EXT>Rule 14a-8 Proposal (PPG) blb

Dear Ms. Foulkes,
Please see the attached broker letter.
Sincerely,
John Chevedden



October 13, 2017

John R. Chevedden

PPG

Post-it® Fax Note	7671	Date	10-13-17	# of pages▶
To	Anne Foulkes	From	John Chevedden	
Co./Dept.		Co.		
Phone #		Phone #	***	
Fax #	412-434-2490	Fax #		

To Whom It May Concern:

This letter is provided at the request of Mr. John R. Chevedden, a customer of Fidelity Investments.

Please accept this letter as confirmation that as of the date of this letter, Mr. Chevedden has continuously owned no fewer than the share quantity listed in the following table in each of the following securities, since October 1, 2016:

Security name	CUSIP	Trading symbol	Share quantity
Citigroup, Inc.	172967424	C	50
Norfolk Southern Corp.	655844108	NSC	50
PPG Industries, Inc.	693506107	PPG	100
Spirit Aerosystems Holdings, Inc.	848574109	SPR	100
Paccar, Inc.	693718108	PCAR	100
United Parcel Service	911312106	UPS	50

The securities referenced in the preceding table are registered in the name of National Financial Services LLC, a DTC participant (DTC number: 0226) and Fidelity Investments subsidiary.

I hope you find this information helpful. If you have any questions regarding this issue, please feel free to contact me by calling 800-397-9945 between the hours of 8:30 a.m. and 5:00 p.m. Central Time (Monday through Friday) and entering my extension 15838 when prompted.

Sincerely,

George Stasinopoulos
Personal Investing Operations

Our File: W497107-12OCT17

From: ***
Sent: Thursday, November 09, 2017 11:27 AM
To: Foulkes, Anne
Cc: Gordon, Greg; Stull, Laura; Morales, Vince (General Office)
Subject: <EXT>Rule 14a-8 Proposal (PPG)``

Dear Ms. Foulkes,

Please see the attached rule 14a-8 proposal to improve corporate governance and enhance long-term shareholder value at de minimis up-front cost – especially considering the large market capitalization of the company..

Sincerely,
John Chevedden

JOHN CHEVEDDEN

Ms. Anne M. Foulkes
Corporate Secretary
PPG Industries, Inc. (PPG)
One PPG Place
Pittsburgh PA 15272
PH: 412 434-3131
FX: 412-434-2011
FX: 412-434-2125

REVISED 9 NOV 2017

Dear Ms. Foulkes,

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Your consideration and the consideration of the Board of Directors is appreciated in support of the long-term performance of our company. Please acknowledge receipt of this proposal by email to

Sincerely,


John Chevedden


Date

cc: Greg Gordon <gordon@ppg.com>
Laura Stull <lstull@ppg.com>
Vince Morales <vmorales@ppg.com>
PH: 412-434-2471
FX: 412-434-2490

[This line and any line above it – *Not* for publication.]

Proposal [4] – Elect Each Director Annually

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PPG shareholders also have a diminished role because they do not have the right to call a special meeting or to act by written consent.

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Elect Each Director Annually – Proposal [4]

[The above line – *Is* for publication.]

John Chevedden,
proposal.

sponsors this

Notes:

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including (emphasis added):

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- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email [***].