

MOHAWK INDUSTRIES INC
Form 4
August 29, 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 *
KOLB DAVID L

2. Issuer Name and Ticker or Trading Symbol
MOHAWK INDUSTRIES INC
[MHK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
08/27/2007

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

160 SOUTH INDUSTRIAL BLVD., P.O. BOX 12069

(Street)

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

CALHOUN, GA 30703

(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 Indirect Beneficial Ownership (Instr. 4)		
				Code V	Amount	(A) or (D)	Price		
Common Stock	08/27/2007		X/K ⁽¹⁾	300,000	D	\$ 82.1502	16,537	D	
Common Stock	08/27/2007		P/K ⁽¹⁾	300,000	A	\$ 87.3	316,537	D	
Common Stock							2,250	I	Kolb Foundation
Common Stock							4,820	I	Minor Children
Common Stock							721	I	by Managed

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 Underlying (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date	
Call Option (obligation to sell)	\$ 82.1502	08/27/2007		X/K ⁽¹⁾		300,000	08/27/2007	08/27/2007	Common Stock
Call Option (obligation to sell)	\$ 110.6964	08/27/2007		S/K ⁽²⁾		100,000	08/27/2008	08/27/2008	Common Stock
Call Option (obligation to sell)	\$ 118.7891	08/27/2007		S/K ⁽³⁾		100,000	08/27/2009	08/27/2009	Common Stock
Put Option (right to sell)	\$ 61.731	08/27/2007		E/K ⁽¹⁾		300,000	08/27/2007	08/27/2007	Common Stock
Put Option (right to sell)	\$ 69.84	08/27/2007		P/K ⁽²⁾		100,000	08/27/2008	08/27/2008	Common Stock
Put Option (right to sell)	\$ 69.84	08/27/2007		P/K ⁽³⁾		100,000	08/27/2009	08/27/2009	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOLB DAVID L 160 SOUTH INDUSTRIAL BLVD. P.O. BOX 12069 CALHOUN, GA 30703	X			

Signatures

DAVID L.
KOLB

08/29/2007

 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) In connection with the settlement of a call option entered into on August 25, 2006, as part of a zero-cost collar arrangement, the reporting person paid to the optionholder, for each share of stock subject to the option, the excess of the market price of \$87.30 over the exercise price of \$82.1502 per share. The disposition and deemed repurchase of the shares subject to the call option as a result of such cash settlement is shown in Table I. On the same date the related put option expired unexercised.

(2) The reporting person entered into a "zero cost collar" arrangement pursuant to which he wrote a covered call option and purchased a put option. Only one of these options can be in the money on the expiration date at which time the in the money option will be exercised (and settled for cash) and the other option will expire. If neither option is in the money on the expiration date, both options will expire.

(3) The reporting person entered into a "zero cost collar" arrangement pursuant to which he wrote a covered call option and purchased a put option. Only one of these options can be in the money on the expiration date at which time the in the money option will be exercised (and settled for cash) and the other option will expire. If neither option is in the money on the expiration date, both options will expire.

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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