

AXALTA COATING SYSTEMS LTD.

Reported by
MCDUGALL JOSEPH F.

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 05/13/15 for the Period Ending 05/11/15

Address	TWO COMMERCE SQUARE 2001 MARKET STREET, SUITE 3600 PHILADELPHIA, PA 19103
Telephone	(855) 547-1461
CIK	0001616862
Symbol	AXTA
SIC Code	2851 - Paints, Varnishes, Lacquers, Enamels, and Allied Products
Fiscal Year	12/31

FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
McDougall Joseph F.	Axalta Coating Systems Ltd. [AXTA]	<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) SVP&Chief Human Resources Off.
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	
TWO COMMERCE SQUARE, 2001 MARKET STREET SUITE 3600	5/11/2015	
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
PHILADELPHIA, PA 19103		<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Shares	5/11/2015		M		41729	A	\$5.92	79754	D	
Common Shares	5/11/2015		S (1)		56503	D	\$31.99 (2)	23251	D	
Common Shares	5/11/2015		S (1)		23251	D	\$32.43 (3)	0	D	
Common Shares	5/12/2015		M		12829	A	\$5.92	12829	D	
Common Shares	5/12/2015		M		76380	A	\$8.88	89209	D	
Common Shares	5/12/2015		S (1)		89209	D	\$32.55 (4)	0	D	
Common Shares	5/12/2015		A		61538 (5)	A	\$0.00	73076	D	
Common Shares	5/12/2015		A		11538 (6)	A	\$0.00	11538	D	

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option	\$5.92	5/11/2015		M		41729	(7)	7/30/2023	Common Shares	41729	\$0.00	94666	D	
Employee Stock Option	\$5.92	5/12/2015		M		12829	(7)	7/30/2023	Common Shares	12829	\$0.00	81837	D	
Employee Stock Option	\$8.88	5/12/2015		M		76380	(7)	7/30/2023	Common Shares	76380	\$0.00	114571	D	
Employee Stock		5/12/2015						5/11/2025	Common					

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option	\$32.50			A			(8)	Shares	44818	\$0.00	44818	D	

Explanation of Responses:

- (1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan duly adopted by the reporting person.
- (2) The price reported is a weighted average price. These shares were sold in multiple transactions at per share prices ranging from \$31.19 to \$ 32.18. The reporting person undertakes to provide upon request to the SEC staff, the Issuer, or any stockholder of the Issuer, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (3) The price reported is a weighted average price. These shares were sold in multiple transactions at per share prices ranging from \$32.19 to \$ 32.75. The reporting person undertakes to provide upon request to the SEC staff, the Issuer, or any stockholder of the Issuer, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (4) The price reported is a weighted average price. These shares were sold in multiple transactions at per share prices ranging from \$32.13 to \$ 33.03. The reporting person undertakes to provide upon request to the SEC staff, the Issuer, or any stockholder of the Issuer, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (5) This restricted stock grant vests in two equal annual installments beginning on the second anniversary of the grant date.
- (6) This restricted stock grant vests in three equal annual installments beginning on the first anniversary of the grant date.
- (7) This option vested in five equal annual installments beginning on January 1, 2014. On April 8, 2015, this option vested in full in accordance with the terms of the Axalta Coating Systems Bermuda Co., Ltd. 2013 Equity Incentive Plan.
- (8) This option vests in three equal annual installments beginning on the first anniversary of the grant date.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McDougall Joseph F. TWO COMMERCE SQUARE 2001 MARKET STREET SUITE 3600 PHILADELPHIA, PA 19103			SVP&Chief Human Resources Off.	

Signatures/s/ W. Andrew Macan, attorney-in-fact5/13/2015

** Signature of Reporting Person

Date

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

* 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).Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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.