

LINCOLN ELECTRIC HOLDINGS INC
 Form 4
 November 08, 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 *
 FARRELL GRETCHEN A

2. Issuer Name and Ticker or Trading Symbol
 LINCOLN ELECTRIC HOLDINGS INC [LECO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 22801 ST. CLAIR AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/07/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 V.P., Human Resources

CLEVELAND, OH 44117-1199
 (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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Shares | 11/07/2006 | | M | | 3,334 A \$ 23.90 | D | |
| Common Shares | 11/07/2006 | | S | | 3,334 D 0 | D | |
| Common Shares | 11/07/2006 | | M | | 4,000 A \$ 35.43 | D | |
| Common Shares | 11/07/2006 | | S | | 4,000 D 1,380 | D | |
| Common Shares | | | | | 4,896.677 ⁽³⁾ | I | by 401(k) |

Common Shares 1,424.924 I SPP

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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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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Common Shares | \$ 23.9 | 11/07/2006 | | M | 3,334 | 10/08/2006 10/08/2013 | Common Shares | 3,334 |
| Common Shares | \$ 35.43 | 11/07/2006 | | M | 4,000 | 11/30/2005 11/30/2014 | Common Shares | 4,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FARRELL GRETCHEN A 22801 ST. CLAIR AVENUE CLEVELAND, OH 44117-1199 | | | V.P., Human Resources | |

Signatures

/s/ Gretchen A. Farrell 11/08/2006
 **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)

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139 shares sold at \$60.85, 214 shares sold at \$60.84, 760 shares sold at \$60.80, 227 shares sold at \$60.79, 100 shares sold at \$60.78, 200 shares sold at \$60.77, 100 shares sold at \$60.74, 500 shares sold at \$60.73, 902 shares sold at \$60.72 and 192 shares sold at \$60.71.

- (2) 208 shares sold at \$60.71, 400 shares sold at \$60.70, 528 shares sold at \$60.69, 200 shares sold at \$60.68, 72 shares sold at \$60.66, 200 shares sold at \$60.67, 200 shares sold at \$60.65, 100 shares sold at \$60.64, 400 shares sold at \$60.62, 1692 shares sold at \$60.57.
- (3) Held by trustee pursuant to The Lincoln Electric Company 401(k) plan. Holdings are reported on a unitized basis, which amount represents approximately 2,044.493 shares. Total adjusted to reflect 310.96 units acquired since Reporting Person's last report.

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.