

STUEBER FREDERICK G  
Form 4  
January 11, 2012

**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 \*  
STUEBER FREDERICK G

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)  
01/10/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr. VP, General Counsel & Secy

CLEVELAND, OH 44117

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

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Shares	01/10/2012		M <sup>(1)</sup>	4,000 A	\$ 17.715	49,989	D
Common Shares	01/10/2012		M <sup>(1)</sup>	6,000 A	\$ 19.965	55,989	D
Common Shares	01/10/2012		S <sup>(1)</sup>	6,000 D	\$ 41	49,989	D
Common Shares	01/10/2012		S <sup>(1)</sup>	1,500 D	\$ 41.01	48,489	D
Common Shares	01/10/2012		S <sup>(1)</sup>	1,000 D	\$ 41.02	47,489	D

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Common Shares	01/10/2012	S <sup>(1)</sup>	500	D	\$ 41.03	46,989	D	
Common Shares	01/10/2012	S <sup>(1)</sup>	1,000	D	\$ 41.05	45,989	D	
Common Shares	12/09/2011	G	131	D	\$ 0	45,858	D	
Common Shares						40 <sup>(2)</sup>	I	by son

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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(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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 17.715	01/10/2012		M	4,000	11/30/2007 11/30/2014	Common Shares	4,000	
Employee Stock Option (Right to Buy)	\$ 19.965	01/10/2012		M	6,000	11/30/2008 11/30/2015	Common Shares	6,000	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			Sr. VP, General Counsel & Secy	

STUEBER FREDERICK G  
22801 ST. CLAIR AVENUE  
CLEVELAND, OH 44117

## Signatures

/s/ Jennifer I. Ansberry, Jennifer I. Ansberry as Attorney-in-Fact for Frederick G.  
Stueber

01/11/2012

\_\_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) Shares sold pursuant to a Rule 10b5-1 trading arrangement dated February 24, 2011.

(2) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

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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