

PETRELLA VINCENT K  
Form 4  
January 23, 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 \*  
PETRELLA VINCENT K

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

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Senior V.P, CFO & Treasurer

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

3. Date of Earliest Transaction (Month/Day/Year)  
01/19/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

CLEVELAND, OH 44117

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Shares	01/19/2012		M <sup>(1)</sup>		641 A \$ 11.95	52,653	D
Common Shares	01/19/2012		S <sup>(1)</sup>		641 D \$ 42.5	52,012	D
Common Shares	01/20/2012		M <sup>(1)</sup>		4,359 A \$ 11.95	56,371	D
Common Shares	01/20/2012		S <sup>(1)</sup>		4,359 D \$ 42.5	52,012	D
Common Shares						3,471.997 <sup>(2)</sup>	I by 401(k)

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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 Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 11.95	01/19/2012		M	641	10/08/2006 10/08/2013	Common Shares	641
Employee Stock Option (Right to Buy)	\$ 11.95	01/20/2012		M	4,359	10/08/2006 10/08/2013	Common Shares	4,359

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PETRELLA VINCENT K 22801 ST. CLAIR AVENUE CLEVELAND, OH 44117			Senior V.P, CFO & Treasurer	

## Signatures

/s/ Jennifer I. Ansberry, Jennifer I. Ansberry as Attorney-in-Fact for Vincent K. Petrella

01/23/2012

\*\*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) Pursuant to a Rule 10b5-1 trading arrangement dated May 13, 2011.
- (2) Held by trustee pursuant to The Lincoln Electric Company 401(k)plan. Holdings are reported on a unitized basis, which amount represents approximately 2,929.549 shares.

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.