MARTIN THEODORE E

Form 4

December 05, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

See Instruction 1(b).

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)

(Last)

(City)

1. Name and Address of Reporting Person * MARTIN THEODORE E

2. Issuer Name and Ticker or Trading Symbol

INGERSOLL RAND CO LTD [IR]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

C/O INGERSOLL-RAND

(Middle)

3. Date of Earliest Transaction

X Director 10% Owner

(Zip)

(Month/Day/Year)

Other (specify Officer (give title below)

12/01/2005

COMPANY, 155 CHESTNUT RIDGE ROAD

(State)

(First)

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

D

MONTVALE, NJ 07645

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially (D) or Owned Indirect (I) **Following** (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Ownership

(Instr. 4)

Reported (A)

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

Class A Common Shares (1)

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

(Month/Day/Year)

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.

1,520.36

SEC 1474 (9-02)

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

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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. Transactio Code (Instr. 8)	5. Number of iorDerivative 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 o Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Phantom Stock Units (DDCP)	(2)	12/01/2005		A	1,175.09		(2)	(2)	Class A Common Shares	1,175.
Stock Option (right to buy) (1)	\$ 16.83						05/07/1998	05/06/2007	Class A Common Shares	<u>(1)</u>
Stock Option (right to buy) (1)	\$ 23						05/06/1999	05/05/2008	Class A Common Shares	(1)
Stock Option (right to buy) (1)	\$ 34.88						05/05/2000	05/04/2009	Class A Common Shares	<u>(1)</u>
Stock Option (right to buy) (1)	\$ 23.31						05/03/2001	05/02/2010	Class A Common Shares	<u>(1)</u>
Stock Option (right to buy) (1)	\$ 23.22						05/02/2002	05/01/2011	Class A Common Shares	<u>(1)</u>
Stock Option (right to buy) (1)	\$ 24.49						05/01/2003	04/30/2012	Class A Common Shares	<u>(1)</u>
Stock Option (right to buy) (1)	\$ 21.49						05/29/2004	05/28/2013	Class A Common Shares	<u>(1)</u>

Reporting Owners

Reporting Owner Name / Address

Reporting Owners 2

Relationships

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Director 10% Owner Officer Other

MARTIN THEODORE E C/O INGERSOLL-RAND COMPANY 155 CHESTNUT RIDGE ROAD MONTVALE, NJ 07645

X

Signatures

By:/s/Barbara A. Santoro - Attorney-in-Fact

12/05/2005

**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) Adjusted to reflect the two-for-one stock split paid in the form of a 100% stock dividend on 9/1/2005.
- (2) These Phantom Stock Units were acquired under the IR Director Deferred Compensation Plan, and are to converted on a one-for-one basis and settled in cash in the February following the reporting person's termination, retirement or death or later upon certain elections.

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.

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