INGERSOLL RAND CO LTD

Form 4 June 02, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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See Instruction

Check this box

if no longer

subject to

Section 16.

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * HORNER CONSTANCE J

(First)

2. Issuer Name and Ticker or Trading Symbol

INGERSOLL RAND CO LTD [IR]

5. Relationship of Reporting Person(s) to

Issuer

below)

(Middle)

3. Date of Earliest Transaction

(Check all applicable)

(Month/Day/Year)

06/01/2006

_ Director 10% Owner Officer (give title Other (specify

C/O INGERSOLL-RAND COMPANY, 155 CHESTNUT RIDGE ROAD

> (Street) 4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

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

6. Individual or Joint/Group Filing(Check

MONTVALE, NJ 07645

(State) (Zip) (City)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

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

5. Amount of 6. Ownership Securities Form: Direct Beneficially Owned (I) Following (Instr. 4)

7. Nature of Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

Reported (A) Transaction(s) or

(Instr. 3 and 4) Code V Amount (D) Price

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.

SEC 1474 (9-02)

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

1. Title of Conversion 3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if TransactionDerivative

5. Number of

6. Date Exercisable and **Expiration Date**

7. Title and Amount of 8. Pr **Underlying Securities**

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	_	(Month/Day/Year) (Inst		4)	Secu (Inst
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units (DDCP)	<u>(1)</u>	06/01/2006		A	78.14	<u>(1)</u>	<u>(1)</u>	Class A Common Shares	78.14	9
Phantom Stock Units (DDCP II)	(2)	06/01/2006		A	344.95	(2)	(2)	Class A Common Shares	344.95	9

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
HORNER CONSTANCE J C/O INGERSOLL-RAND COMPANY 155 CHESTNUT RIDGE ROAD MONTVALE, NJ 07645	X					

Signatures

By:/s/Barbara A. Santoro - 06/02/2006 Attorney-in-Fact

**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).
- These Phantom Stock Units were acquired under the IR Director Deferred Compensation Plan (the "DDCP"), and, subject to the vesting (1) provisions of the DDCP, are to be converted on a one-for-one basis and settled in cash upon the reporting person's termination of service as a director of the issuer or earlier or later upon certain elections.
- These Phantom Stock Units were acquired under the IR Director Deferred Compensation Plan II (the "DDCP II"), and, subject to the vesting provisions of the DDCP II, are to be converted on a one-for-one basis and settled in cash upon the reporting person's termination of service as a director of the issuer or earlier 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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