INGERSOLL RAND CO LTD

Form 4

February 08, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

subject to

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * AVEDON MARCIA J

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

INGERSOLL RAND CO LTD [IR]

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

Director X_ Officer (give title 10% Owner

155 CHESTNUT RIDGE ROAD

(Month/Day/Year)

below)

Other (specify below)

02/07/2007

Senior Vice President

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One Reporting Person

MONTVALE, NJ 07645

(Zip)

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

Owned

1. Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year)

(State)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial

(Instr. 8)

Following Reported Transaction(s)

(Instr. 4)

(T)

(Instr. 3 and 4)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

(A)

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

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SEC 1474 (9-02)

Ownership

(Instr. 4)

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed

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

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	8)	Acquired or Dispose (D) (Instr. 3, 4 and 5)	ed of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 43.13	02/07/2007		A		30,000		<u>(1)</u>	02/06/2017	Class A Common Shares	30,000
Pphantom Stock Units (Def Comp) (2)	(2)	02/07/2007		A		7,500		(2)	(2)	Class A Common Shares	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships							
<u>.</u>	Director	10% Owner	Officer	Other				
AVEDON MARCIA J			Senior					
155 CHESTNUT RIDGE ROAD			Vice					
MONTVALE, NJ 07645			President					

Signatures

By:/s/Barbara A. Santoro -Attorney-in-Fact 02/08/2007

**Signature of Reporting Person

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).

Date

- (1) The option vests in three equal annual installments beginning on 2/7/2008.
- (2) These Phantom Stock Units were acquired under the IR Executive Deferred Compensation Plan II and will be converted on a one-for-one basis and settled in cash on 2/6/2010, or later if payment is deferred.

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.

Reporting Owners 2