INGERSOLL RAND CO LTD

Form 4 June 04, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * MCLEVISH TIMOTHY R

(First)

(Street)

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

(Month/Day/Year)

06/01/2007

(Check all applicable) Director 10% Owner

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

4. If Amendment, Date Original

Senior Vice President and CFO

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line)

X_ Officer (give title

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

Person

MONTVALE, NJ 07645

(City) (State) (Zip)

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)

(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 (Instr. 4) Following Reported

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

Other (specify

(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 SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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

5. Number of

6. Date Exercisable and **Expiration Date**

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

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	3)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units (EDCP)	(1)	06/01/2007		I			37,360.06	<u>(1)</u>	<u>(1)</u>	Class A Common Stock	37,360.00

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MCLEVISH TIMOTHY R C/O INGERSOLL-RAND COMPANY 155 CHESTNUT RIDGE ROAD MONTVALE, NJ 07645

Senior Vice President and CFO

Signatures

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

06/04/2007

**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) These Phantom Stock Units were acquired under the IR Executive Deferred Compensation Plan (the "EDCP"), and, subject to the vesting provisions of the EDCP, are convertible on a one-for-one basis.
- The Reporting Person effected an intra-plan transfer of funds held in the Company stock fund to another investment option under the (2) EDCP. The transaction was a discretionary transaction exempt under 16b-3(f). The transaction resulted in a disposition of 37360.06 shares of phantom stock at \$51.69 per share.

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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