

VALMONT INDUSTRIES INC  
 Form 4  
 November 01, 2006

**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 \*  
 MCCLAIN TERRY J

2. Issuer Name and Ticker or Trading Symbol  
 VALMONT INDUSTRIES INC [VMI]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
  
 (Street)  
  
 (City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
 06/23/2006  
  
 4. If Amendment, Date Original Filed(Month/Day/Year)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Sr VP & CFO  
 6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	06/23/2006		G	V 1,000 D \$ 0	171,927	D	
Common Stock	08/25/2006		G	V 300 A \$ 0	171,627	D	
Common Stock	08/29/2006		G	V 300 A \$ 0	171,327	D	
Common Stock	10/30/2006		M	14,325 A \$ 23.73	185,652	D	
Common Stock	10/30/2006		F	9,489 D \$ 56.025	176,163	D	

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Common Stock	10/30/2006	M	30,000	A	\$ 21.88	206,163	D
Common Stock	10/30/2006	F	19,294	D	\$ 56.025	186,869	D
Common Stock	10/30/2006	M	10,000	A	\$ 13.91	196,869	D
Common Stock	10/30/2006	F	5,597	D	\$ 56.025	191,272	D

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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Options	\$ 13.91	10/30/2006		M	10,000	12/16/2004 12/15/2011	Common Stock	10,
Non-Qualified Stock Option	\$ 21.88	10/30/2006		M	30,000	12/15/2003 12/14/2012	Common Stock	30,
Non-Qualified Stock Option	\$ 23.73	10/30/2006		M	14,325	05/15/2005 12/15/2011	Common Stock	14,

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCCLAIN TERRY J			Sr VP & CFO	

## Signatures

Terry J.  
McClain

11/01/2006

\_\_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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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