

MCLEVISH TIMOTHY R
Form 4
November 28, 2005

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 *
MCLEVISH TIMOTHY R

2. Issuer Name and Ticker or Trading Symbol
INGERSOLL RAND CO LTD [IR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O INGERSOLL-RAND
COMPANY, 155 CHESTNUT
RIDGE ROAD

3. Date of Earliest Transaction
(Month/Day/Year)
11/23/2005

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Senior Vice President and CFO

(Street)
MONTVALE, NJ 07645

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

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Shares ⁽¹⁾	11/23/2005		M	V	50,000	A	\$ 19.53 50,000 D
Class A Common Shares ⁽¹⁾	11/23/2005		S		50,000	D	\$ 40.3 0 D
Class A Common Shares ⁽¹⁾ ⁽²⁾							963.4 I By Plan Trustee

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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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Phantom Stock Units (EDCP) ⁽¹⁾ ₍₃₎	<u>(3)</u>					<u>(3)</u> <u>(3)</u>	Class A Common Shares <u>(1)</u>
Phantom Stock Units (EDCP II) ⁽¹⁾ ₍₄₎	<u>(4)</u>					<u>(4)</u> <u>(4)</u>	Class A Common Shares <u>(1)</u>
Phantom Stock Units (NQ-ESP) ⁽¹⁾ ₍₅₎	<u>(5)</u>					<u>(5)</u> <u>(5)</u>	Class A Common Shares <u>(1)</u>
Stock Option (right to buy) ⁽¹⁾	\$ 38.69					<u>(6)</u> 02/01/2015	Class A Common Shares <u>(1)</u>
Stock Option (right to buy) ⁽¹⁾	\$ 32.18					<u>(7)</u> 02/03/2014	Class A Common Shares <u>(1)</u>
Stock Option (right to buy) ⁽¹⁾	\$ 24.49					<u>(8)</u> 04/30/2012	Class A Common Shares <u>(1)</u>
	\$ 19.53	11/23/2005		M	50,000	<u>(9)</u> 02/04/2013	50,000

Stock
Option
(right to
buy) (1)

Class A
Common
Shares

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 - 11/28/2005
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).
- (1) Adjusted to reflect the two-for-one stock split paid in the form of a 100% stock dividend on 9/1/2005.
- (2) Latest available information provided by the trustee of the Ingersoll-Rand Company Employee Savings Plan and the Ingersoll-Rand Company Leveraged Employee Stock Ownership Plan.
These phantom stock units are held under the IR Executive Deferred Compensation Plan ("EDCP"), and, subject to the vesting provisions of the EDCP, are to be converted on a one-for-one basis and settled in cash upon the reporting person's termination of employment with the issuer or earlier or later upon certain elections.
- (3) These phantom stock units are held under the IR Executive Deferred Compensation Plan II ("EDCP II"), and, subject to the vesting provisions of the EDCP II, are to be converted on a one-for-one basis and settled in cash upon the reporting person's termination of employment with the issuer or earlier or later upon certain elections.
- (4) These phantom stock units are held under the Ingersoll-Rand Company Supplemental Employee Savings Plan (the "NQ-ESP"), formerly the Ingersoll-Rand Company Supplemental Savings and Stock Incentive Plan, and, subject to the vesting provisions of the NQ-ESP, are to be settled in cash six months after termination of employment or January 1 of the year following termination, whichever is later.
- (5) The option vests in three equal annual installments beginning on 2/2/2006.
- (6) The option vests in three equal annual installments beginning on 2/4/2005.
- (7) The option vested in three equal annual installments on the first, second and third anniversaries of the date of grant.
- (8) The option vests in three equal annual installments beginning on 2/5/2004.
- (9)

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.