

MARTIN THEODORE E
 Form 4
 December 05, 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 *
 MARTIN THEODORE E

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
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/01/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

MONTVALE, NJ 07645

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Class A Common Shares ⁽¹⁾					1,520.36	D	

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)

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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 Number Shares
Phantom Stock Units (DDCP) ⁽¹⁾	<u>(2)</u>	12/01/2005		A	1,175.09	<u>(2)</u>	<u>(2)</u>	Class A Common Shares	1,175.
Stock Option (right to buy) ⁽¹⁾	\$ 16.83					05/07/1998	05/06/2007	Class A Common Shares	<u>(1)</u>
Stock Option (right to buy) ⁽¹⁾	\$ 23					05/06/1999	05/05/2008	Class A Common Shares	<u>(1)</u>
Stock Option (right to buy) ⁽¹⁾	\$ 34.88					05/05/2000	05/04/2009	Class A Common Shares	<u>(1)</u>
Stock Option (right to buy) ⁽¹⁾	\$ 23.31					05/03/2001	05/02/2010	Class A Common Shares	<u>(1)</u>
Stock Option (right to buy) ⁽¹⁾	\$ 23.22					05/02/2002	05/01/2011	Class A Common Shares	<u>(1)</u>
Stock Option (right to buy) ⁽¹⁾	\$ 24.49					05/01/2003	04/30/2012	Class A Common Shares	<u>(1)</u>
Stock Option (right to buy) ⁽¹⁾	\$ 21.49					05/29/2004	05/28/2013	Class A Common Shares	<u>(1)</u>

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

MARTIN THEODORE E
C/O INGERSOLL-RAND COMPANY X
155 CHESTNUT RIDGE ROAD
MONTVALE, NJ 07645

Signatures

By:/s/Barbara A. Santoro - 12/05/2005
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) These Phantom Stock Units were acquired under the IR Director Deferred Compensation Plan, and are to converted on a one-for-one basis and settled in cash in the February following the reporting person's termination, retirement or death 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.