

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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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

(Last) (First) (Middle)

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

(Street)

MONTVALE, NJ 07645

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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) |
|--------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | | (A) or (D) | Amount or 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.