

GODSOE PETER C
 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 *
 GODSOE PETER C

(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) Code V Amount (D) Price			
Class A Common Shares ⁽¹⁾					6,000	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 or Number of Shares
Phantom Stock Units (DDCP) ⁽¹⁾	<u>(2)</u>	12/01/2005		A	469.64	<u>(2)</u>	<u>(2)</u>	Class A Common Shares	469.64
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			
	Director	10% Owner	Officer	Other
GODSOE PETER C C/O INGERSOLL-RAND COMPANY 155 CHESTNUT RIDGE ROAD MONTVALE, NJ 07645	X			

Signatures

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

12/04/2005

__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.
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