

INGERSOLL RAND CO LTD  
Form 4  
June 02, 2006

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
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)  
06/01/2006

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 |

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)**

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities | 8. Price of Derivative |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|--------------|---|--|------------------------|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|--------------|---|--|------------------------|

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| Security (Instr. 3)           | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) | Security (Instr. 5) |                 |                       |                            |      |
|-------------------------------|--|----------------------|-----------------|--|------------------|------------------|---------------------|-----------------|-----------------------|----------------------------|------|
|                               |  |                      | Code            | V  | (A)              | (D)              | Date Exercisable    | Expiration Date | Title                 | Amount or Number of Shares |      |
| Phantom Stock Units (DDCP)    | <u>(1)</u>                               | 06/01/2006           | A               |  | 84.3             |                  | <u>(1)</u>          | <u>(1)</u>      | Class A Common Shares | 84.3                       | \$ 0 |
| Phantom Stock Units (DDCP II) | <u>(2)</u>                               | 06/01/2006           | A               |  | 353              |                  | <u>(2)</u>          | <u>(2)</u>      | Class A Common Shares | 353                        | \$ 0 |

### Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| GODSOE PETER C<br>C/O INGERSOLL-RAND COMPANY<br>155 CHESTNUT RIDGE ROAD<br>MONTVALE, NJ 07645 | X             |           |         |       |

### Signatures

By:/s/Barbara A. Santoro - 06/02/2006  
 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) These Phantom Stock Units were acquired under the IR Director Deferred Compensation Plan (the "DDCP"), and, subject to the vesting provisions of the DDCP, are to be converted on a one-for-one basis and settled in cash upon the reporting person's termination of service as a director of the issuer or earlier or later upon certain elections.

(2) These Phantom Stock Units were acquired under the IR Director Deferred Compensation Plan II (the "DDCP II"), and, subject to the vesting provisions of the DDCP II, are to be converted on a one-for-one basis and settled in cash upon the reporting person's termination of service as a director of the issuer or earlier 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.