

Ingersoll-Rand Global Holding CO LTD

Form 424B2

August 14, 2008

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CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered	Maximum offering price per note	Maximum aggregate offering price	Amount of registration fee (1) (2)
6.000% Senior Notes due 2013	\$ 600,000,000	99.957%	\$ 599,742,000	\$ 23,570
6.875% Senior Notes due 2018	\$ 750,000,000	99.857%	\$ 748,927,500	\$ 29,433
Senior Floating Rate Notes due 2010	\$ 250,000,000	100%	\$ 250,000,000	\$ 9,825

(1) Calculated in accordance with Rule 457(r) under the Securities Act of 1933 (the Securities Act). The total registration fee due for this offering is \$62,828.

(2) Paid herewith.

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**Filed Pursuant to Rule 424(b)(2)
Registration No. 333-152954**

Prospectus Supplement

August 12, 2008

(To prospectus dated August 12, 2008)

\$1,600,000,000

Ingersoll-Rand Global Holding Company Limited

\$600,000,000 6.000% Senior Notes due 2013

\$750,000,000 6.875% Senior Notes due 2018

\$250,000,000 Senior Floating Rate Notes due 2010

Fully and unconditionally guaranteed by

Ingersoll-Rand Company Limited

Ingersoll-Rand Global Holding Company Limited (IR Global) will pay interest on the 6.000% Senior Notes due 2013 and the 6.875% Senior Notes due 2018, which we collectively refer to as the fixed rate notes, twice a year on February 15 and August 15 beginning February 15, 2009. The fixed rate notes will mature on August 15, 2013 and 2018. IR Global will pay interest on the Senior Floating Rate Notes due 2010, which we refer to as the floating rate notes, four times a year on February 13, May 13, August 13 and November 13, beginning November 13, 2008. The floating rate notes will bear interest at a rate equal to the then-applicable U.S. dollar three-month LIBOR rate plus 1.50%. The floating rate notes will mature on August 13, 2010. IR Global may redeem the fixed rate notes in whole or in part at any time and from time to time prior to their stated maturity at the redemption prices set forth in this prospectus supplement under the caption Description of Notes Optional Redemption.

The fixed rate notes and the floating rate notes, which we refer to together as the notes, will be the unsecured senior obligations of IR Global and will rank equally with all of the existing and future unsecured and unsubordinated senior indebtedness of IR Global.

The notes will be fully and unconditionally guaranteed by Ingersoll-Rand Company Limited which directly owns 100% of IR Global. The guarantee will be an unsecured obligation of Ingersoll-Rand Company Limited and will rank equal in right of payment to all of Ingersoll-Rand Company Limited s existing and future unsecured and unsubordinated indebtedness.

Investing in the notes involves risks. Please read Risk Factors on page S-9 of this prospectus supplement and page 7 of the accompanying prospectus.

Notes	Price to Public(1) Total	Underwriting Discount Total	Proceeds to IR Global Total

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	Per Note		Per Note		Per Note	
6.000% Senior Notes due 2013	99.957%	\$ 599,742,000	0.600%	\$ 3,600,000	99.357%	\$ 596,142,000
6.875% Senior Notes due 2018	99.857%	\$ 748,927,500	0.650%	\$ 4,875,000	99.207%	\$ 744,052,500
Senior Floating Rate Notes due 2010	100.000%	\$ 250,000,000	0.250%	\$ 625,000	99.750%	\$ 249,375,000
Combined Total		\$ 1,598,669,500		\$ 9,100,000		\$ 1,589,569,500

(1) Plus accrued interest, if any, from August 15, 2008, if settlement occurs after that date.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

We do not intend to list the notes on any securities exchange. Currently, there is no public market for the notes.

The notes will be ready for delivery in book-entry form only through The Depository Trust Company on or about August 15, 2008.

Joint Book-Running Managers

Credit Suisse

Goldman, Sachs & Co.

JPMorgan

Co-Managers

**Banc of America Securities LLC
HSBC**

**BNP PARIBAS
Lazard Capital Markets
RBS Greenwich Capital**

Citi

**Deutsche Bank Securities
Mizuho Securities USA Inc.**

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You should rely only on the information contained in this prospectus supplement and the accompanying prospectus and those documents incorporated by reference herein and therein. We have not authorized any other person to provide you with different or additional information. If anyone provides you with different or additional information, you should not rely on it. This prospectus supplement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities or related guarantee offered by this prospectus supplement by any person in any jurisdiction in which it is unlawful for such person to make such an offer or solicitation. Neither the delivery of this prospectus supplement nor any sale made under it implies that there has been no change in our affairs or that the information in this prospectus supplement is correct as of any date after the date of this prospectus supplement.

As used in this prospectus supplement and the accompanying prospectus, Ingersoll Rand, we, our and us means Ingersoll-Rand Company Limited together with its consolidated subsidiaries (IR Limited), unless otherwise specified or the context otherwise requires. IR Global is a wholly-owned subsidiary of IR Limited.

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ABOUT THIS PROSPECTUS SUPPLEMENT

This prospectus supplement is part of a registration statement that we have filed with the Securities and Exchange Commission (SEC) using a shelf registration process. Under this shelf registration process, we are offering to sell the notes using this prospectus supplement and the accompanying prospectus. This prospectus supplement describes the specific terms of this note offering. The accompanying prospectus provides more general information, some of which may not apply to this offering. You should read both this prospectus supplement and the accompanying prospectus, together with the documents incorporated by reference herein and therein, and the additional information described below under the heading Where You Can Find More Information.

If the description of the offering varies between this prospectus supplement and the accompanying prospectus, you should rely on the information in this prospectus supplement. Any statement made in this prospectus supplement or in a document incorporated or deemed to be incorporated by reference in this prospectus supplement will be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained in this prospectus supplement or in any other subsequently filed document that is also incorporated or deemed to be incorporated by reference in this prospectus supplement modifies or supersedes that statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus supplement.

Consent under the Exchange Control Act of 1972 (and its related regulations) is not required from the Bermuda Monetary Authority for the issue and transfer of the notes to and between non-residents of Bermuda for exchange control purposes. This prospectus supplement and the accompanying prospectus will be filed with the Registrar of Companies in Bermuda in accordance with Bermuda law. In accepting this prospectus supplement and the accompanying prospectus for filing, neither the Bermuda Monetary Authority nor the Registrar of Companies in Bermuda accepts any responsibility for our financial soundness or the correctness of any of the statements made or opinions expressed in such documents.

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WHERE YOU CAN FIND MORE INFORMATION

We have filed a registration statement on Form S-3 with the SEC of which this prospectus supplement and the accompanying prospectus form a part. This prospectus supplement and the accompanying prospectus do not contain all the information in the registration statement. The registration statement includes and incorporates by reference additional information and exhibits. Any statement made in this prospectus supplement and the accompanying prospectus concerning a contract or other document of ours is not necessarily complete, and you should read the documents that are filed as exhibits to the registration statement or otherwise filed with the SEC for a more complete understanding of the document or matter. Each such statement is qualified in all respects by reference to the document to which it refers.

We file annual, quarterly and current reports, proxy statements and other information with the SEC. Our SEC filings are available to the public over the Internet at the SEC's website at <http://www.sec.gov> and on our corporate website at <http://www.ingersollrand.com>. Information on our website does not constitute part of this prospectus supplement or the accompanying prospectus, and any references to this website or any other website are inactive textual references only. You may inspect without charge any documents filed by us at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. You may obtain copies of all or any part of these materials from the SEC upon the payment of certain fees prescribed by the SEC. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the Public Reference Room.

Our common stock is listed on the New York Stock Exchange (NYSE) under the trading symbol IR . Our SEC filings are also available at the office of the NYSE located at 20 Broad Street, New York, New York 10005.

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ABOUT US

*This summary highlights selected information included or incorporated by reference in this prospectus supplement and the accompanying prospectus. This summary does not contain all of the information that you should consider before investing in the notes. You should read this entire prospectus supplement and the accompanying prospectus, including the information incorporated by reference herein and therein, before making an investment decision. See *Where You Can Find More Information*.*

Ingersoll-Rand Company Limited

Ingersoll-Rand Company Limited (IR Limited) is a Bermuda company and leading innovation and solutions provider with strong brands and leading positions within its markets. We operate in four business segments: Climate Control Technologies, Air Conditioning Systems and Services, Industrial Technologies and Security Technologies. We generate revenue and cash primarily through the design, manufacture, sale and service of a diverse portfolio of industrial and commercial products that include well-recognized, premium brand names such as Club Car®, Hussmann®, Ingersoll-Rand®, Schlage®, Thermo King® and Trane®.

The Climate Control Technologies segment provides solutions for customers to transport, preserve, store and display temperature-sensitive products by engaging in the design, manufacture, sale and service of transport temperature control units, refrigerated display merchandisers, beverage coolers, auxiliary power units and walk-in storage coolers and freezers. The Air Conditioning Systems and Services segment offers commercial, residential, institutional and industrial customers energy-efficient heating, ventilation and air conditioning systems, dehumidifying and air cleaning products, service and parts support, advanced building controls and financing solutions. This segment represents the operations acquired through the acquisition of Trane. The Industrial Technologies segment is focused on providing solutions to enhance customers industrial and energy efficiency, mainly by engaging in the design, manufacture, sale and service of compressed air systems, tools, fluid and material handling and energy generation systems. The Security Technologies segment is engaged in the design, manufacture, sale and service of mechanical and electronic security products, biometric access control systems, and security and scheduling software.

IR Limited's sales are made in the U.S. through various means, including through distributors and dealers across the U.S. Non-U.S. sales are made through numerous subsidiary sales and service companies with a supporting chain of distributors. No material part of IR Limited's business is dependent on a single customer or a small group of customers. IR Limited manufactures many of the component parts included in its products and purchases the principal raw material required for the manufacture of its products through numerous suppliers. IR Limited maintains extensive research and development facilities and spent \$128.6 million (excluding discontinued operations) in 2007 on research and development, including qualifying engineering costs.

On April 30, 2007, IR Limited completed the sale of its Road Development business unit to AB Volvo in all countries except India, which was completed on May 4, 2007, for gross cash proceeds of approximately \$1.3 billion. The Road Development business unit manufactures and sells asphalt paving equipment, compaction equipment, milling machines and construction-related material handling equipment.

On November 30, 2007, IR Limited completed the sale of its Bobcat, Utility Equipment and Attachments business units to Doosan Infracore, Inc. for gross cash proceeds of approximately \$4.9 billion. Collectively, these business units manufacture and sell compact equipment, including skid-steer loaders, compact truck loaders, mini-excavators and telescopic tool handlers, portable air compressors, generators, light towers, general-purpose light construction equipment and attachments.

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At the close of business, on June 5, 2008, IR Limited completed its acquisition of Trane Inc. (Trane) (formerly known as American Standard Companies Inc.) for approximately \$9.6 billion. Trane is a global leader in indoor climate control systems, services and solutions and provides systems and services that enhance the quality and comfort of the air in homes and buildings around the world. Trane has more than 29,000 employees and 35 production facilities worldwide, with 2007 annual revenues of \$7.45 billion.

The principal executive office of IR Limited is located at Clarendon House, 2 Church Street, Hamilton, HM 11 Bermuda, telephone (441) 295-2838.

Ingersoll-Rand Global Holding Company Limited

Ingersoll-Rand Global Holding Company Limited (IR Global), a Bermuda company organized in accordance with the Companies Act 1981 of Bermuda in March 2002, is a holding company and a wholly-owned subsidiary of IR Limited. IR Global is parent to several subsidiaries, including Trane.

The principal executive office of IR Global is located at Clarendon House, 2 Church Street, Hamilton, HM11 Bermuda, telephone (441) 295-2838.

Trane Inc.

Trane Inc. (Trane), a Delaware corporation, is a leading global manufacturer of commercial and residential HVAC equipment, systems and controls. Trane also provides aftermarket services to the HVAC industry which include: replacement parts and retrofit products, maintenance services for its and other manufacturer's commercial products and contracting services for the installation, upgrade, and replacement of commercial HVAC systems featuring its products. Trane's HVAC systems include commercial systems, such as chillers, air handlers, and terminal devices; commercial unitary systems; and split-system and packaged residential systems, including condensing units, furnaces, air handlers, heat pumps, coils, and air filtration devices, as well as HVAC controls, such as thermostats, unit controls, system controls, and building automation systems. Trane markets its HVAC systems, services, and solutions under Trane and American Standard brands primarily through company-owned and independent offices, independent agents, and wholesale distributors. It has operations in North America, Europe, the Middle East, Asia, and South America. On February 1, 2007, Trane (then known as American Standard Companies Inc.) announced that its board of directors had completed a strategic review of Trane and unanimously approved a plan to separate its three businesses during 2007. In furtherance of the plan of separation, on July 31, 2007, Trane completed a spin-off of its Vehicle Controls Systems business, named WABCO Holdings Inc. (NYSE WBC). On October 31, 2007, Trane completed a sale of its Bath and Kitchen business to affiliates of Bain Capital Partners, LLC for approximately \$1.745 billion after closing adjustments but subject to certain post-closing adjustments. Subsequently, American Standard Companies Inc. changed its name to Trane Inc. On June 5, 2008, IR Limited acquired Trane for approximately \$9.6 billion. As part of the merger, Indian Merger Sub, Inc., a Delaware corporation, which is a direct subsidiary of Ingersoll-Rand U.S. Trane Holdings Corporation, a Delaware corporation, and which is indirectly owned by IR Global, merged with and into Trane, with Trane continuing as the surviving corporation. After the merger, Ingersoll-Rand U.S. Trane Holdings Corporation became the direct parent and sole shareholder of Trane.

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The table below sets forth the long-term indebtedness of the entities listed below (including the principal current maturities of the long-term debt but excluding intercompany indebtedness) as of June 30, 2008 on an as adjusted basis to give effect to this offering and the use of proceeds therefrom. The table below does not include short-term obligations such as the existing senior unsecured bridge facility and commercial paper borrowings.

- (1) Includes \$547 million of debt redeemable at the option of the holder. The scheduled maturities of the bonds range between 2027 and 2028.

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THE OFFERING

Issuer	Ingersoll-Rand Global Holding Company Limited (IR Global).
Guarantor	Ingersoll-Rand Company Limited (IR Limited) will fully and unconditionally guarantee the notes. See Description of Notes Guarantee.
Notes Offered	\$600,000,000 aggregate principal amount of 6.000% Senior Notes due 2013. \$750,000,000 aggregate principal amount of 6.875% Senior Notes due 2018. \$250,000,000 aggregate principal amount of Senior Floating Rate Notes due 2010.
Fixed Rate Notes:	
Maturity Dates	The 6.000% Senior Notes due 2013 will mature on August 15, 2013. The 6.875% Senior Notes due 2018 will mature on August 15, 2018.
Interest Rates	The fixed rate notes will bear interest at the following rates per year from February 15, 2009 to, but excluding, August 15, 2013 and 2018, as applicable: Senior Notes due 2013 6.000% Senior Notes due 2018 6.875%
Interest Payment Dates	February 15 and August 15 of each year, beginning February 15, 2009. Interest payments will be made to the person in whose name the fixed rate notes are registered on February 1 and August 1 immediately preceding the applicable interest payment date.
Optional Redemption	IR Global may redeem the fixed rate notes at its option, in whole or in part, at any time, at the redemption price described under Description of Notes Optional Redemption.
Change of Control	Upon the occurrence of a Change of Control Triggering Event (as defined under Description of Notes Change of Control), unless IR Global has exercised its right to redeem the related fixed rate notes, each holder of the fixed rate notes of the relevant series will have the right to require IR Global to purchase all or a portion of such holder's notes of that series at a purchase price equal to 101% of the principal amount thereof plus accrued and unpaid interest, if any, to the date of purchase, subject to the rights of holders of fixed rate notes of that series on the relevant record date to receive interest due on the relevant interest payment date.

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Calculation of Interest Floating Rate Notes:	Interest will be calculated on the basis of a year of twelve 30-day months.
Maturity Date.	The Senior Floating Rate Notes due 2010 will mature on August 13, 2010.
Interest Rate	The Senior Floating Rate Notes due 2010 will bear interest at a rate equal to the then-applicable U.S. dollar three-month LIBOR rate plus 1.50%.
Interest Reset Dates	The rate of interest on the floating rate notes will be reset quarterly on February 13, May 13, August 13 and November 13 of each year, commencing November 13, 2008.
Interest Payment Dates	Interest will be payable quarterly in arrears on February 13, May 13, August 13 and November 13 of each year, commencing November 13, 2008, to the holders of record on the preceding February 1, May 1, August 1 and November 1, whether or not such day is a business day.
Interest Determination Dates	The Calculation Agent will determine the initial interest rate for the floating rate notes by reference to the then-applicable U.S. dollar three-month LIBOR rate on the second London banking day preceding the issue date. The second London banking day preceding an interest reset date will be the interest determination date for that interest reset date. The interest rate in effect on each day that is not an interest reset date will be the interest rate determined as of the interest determination date pertaining to the immediately preceding interest reset date or the initial interest rate, as the case may be. The interest rate in effect on any day that is an interest reset date will be the interest rate determined as of the interest determination date pertaining to that interest reset date.
Calculation of Interest	Interest will be calculated on the basis of a 360-day year and the actual number of days elapsed.
Provisions Common to the Fixed Rate Notes and the Floating Rate Notes:	
Covenants	IR Global will issue the notes under an indenture entered into with IR Limited, as guarantor, and Wells Fargo Bank, N.A., as trustee, dated as of August 12, 2008. The indenture contains limitations on, among other things, IR Limited's ability to: incur indebtedness secured by certain liens; and engage in certain sale and leaseback transactions; and the ability of each of IR Limited and IR Global to:

consolidate or merge with or into, or sell substantially all of its assets to, another person.

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These covenants will be subject to a number of important exceptions and qualifications. For more details, see Description of Notes.

The notes will also contain certain events of default.

Ranking	The notes will be unsecured, unsubordinated obligations of IR Global and will rank equally in right of payment with all existing and future unsecured and unsubordinated indebtedness of IR Global. See Description of Notes Ranking. The guarantee will be an unsecured, unsubordinated obligation of IR Limited and will rank equally in right of payment with all existing and future unsecured and unsubordinated indebtedness of IR Limited. See Description of Notes Guarantee.
Use of Proceeds	The net proceeds from this offering will be approximately \$1.59 billion after deducting estimated underwriting discounts and expenses related to this offering. We intend to use the net proceeds of this offering to reduce the amount outstanding under our senior unsecured bridge facility. See Use of Proceeds.
Risk Factors	You should carefully consider the information under the heading Risk Factors and all other information in this prospectus supplement and the accompanying prospectus, including the information incorporated by reference, before investing in the notes.
Additional Issuances	IR Global may, at any time, without the consent of the holders of the applicable series of notes, issue additional notes of such series having the same ranking and the same interest rate, maturity and other terms as any of the existing notes of such series. Any additional notes having such similar terms, together with the existing notes of the applicable series, may constitute a single series of notes under the indenture.

For additional information regarding the notes, please read Description of Notes in this prospectus supplement and Description of the Debt Securities in the accompanying prospectus.

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The following table sets forth certain selected unaudited pro forma combined condensed income statement data after giving effect to our acquisition of Trane as if the merger had occurred at January 1, 2007 (but without giving effect to this offering). The unaudited condensed consolidated balance sheet of Ingersoll Rand at June 30, 2008 may be found in its quarterly report on Form 10-Q for the fiscal quarter ended June 30, 2008, incorporated by reference herein.

The unaudited pro forma income statement data in the table below should be read in conjunction with the historical financial statements and accompanying disclosures of IR Limited and Trane, which are incorporated by reference in this prospectus supplement and the accompanying prospectus. The selected unaudited pro forma combined condensed income statement data is provided for informational purposes only and is not necessarily indicative of the operating results that would have occurred if the merger had been completed as of the periods presented, nor is it necessarily indicative of the future results of the combined company. In addition, the selected unaudited pro forma combined condensed income statement data does not purport to indicate results of operations data as of any future date or for any future period.

The Selected Unaudited Pro Forma Combined Condensed Income Statement Information for the six months ended June 30, 2008 and the year ended December 31, 2007 includes incremental interest expense associated with borrowings under Ingersoll Rand's senior unsecured bridge facility to fund (a) the cash portion of the purchase price for Trane and (b) the out-of-pocket transaction costs of Ingersoll Rand associated with the acquisition. Ingersoll Rand intends to use the net proceeds of this offering to reduce the amount outstanding under the senior unsecured bridge facility. If refinancing of \$1.6 billion of the bridge facility were included in the unaudited pro forma income statement data, pro forma interest expense for the six months ended June 30, 2008 and the year ended December 31, 2007 would have increased by approximately \$21.3 million and \$41.2 million, respectively. This increase reflects the difference between the interest on the senior unsecured bridge facility and the notes offered hereby, primarily due to the long-term nature of the notes.

Ingersoll-Rand Company Limited**Selected Unaudited Pro Forma Combined Condensed Income Statement Information**

(in millions)

	For the Year Ended December 31, 2007				For the Six Months Ended June 30, 2008	For the Period January 1, 2008 June 5, 2008		
	Ingersoll Rand	Trane	Pro Forma Adjustments	Pro Forma as Adjusted	Ingersoll Rand	Trane	Pro Forma Adjustments	Pro Forma as Adjusted
Net revenues	\$ 8,763.1	\$ 7,449.6	\$	\$ 16,212.7	\$ 5,244.1	\$ 3,137.3	\$	\$ 8,381.4
Cost of goods sold	(6,272.0)	(5,331.9)	(27.8)(1)	(11,631.7)	(3,737.1)	(2,261.6)	0.4(1)	(5,998.3)
Selling and administrative expenses	(1,433.3)	(1,400.2)	(112.4)(1)	(2,945.9)	(898.4)	(651.5)	(7.2)(1)(5)	(1,557.1)
Operating income (loss)	1,057.8	717.5	(140.2)	1,635.1	608.6	224.2	(6.8)	826.0
Interest expense	(136.2)	(109.6)	(136.2)(2)	(382.0)	(73.1)	(23.1)	(58.2)(2)	(154.4)
Other income (expense), net	15.9	(5.5)	7.4(3)	17.8	65.5	(40.8)	25.5(3)	50.2
Earnings (loss) from continuing operations before income taxes	937.5	602.4	(269.0)	1,270.9	601.0	160.3	(39.5)	721.8
Provision for income taxes	(204.4)	(202.2)	77.3(4)	(329.3)	(126.8)	(50.3)	8.2(4)	(168.9)
Earnings (loss) from continuing operations	\$ 733.1	\$ 400.2	\$ (191.7)	\$ 941.6	\$ 474.2	\$ 110.0	\$ (31.3)	\$ 552.9

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- (1) Includes the increase in amortization expense based on the preliminary allocation of the purchase price of Trane's property, plant and equipment and certain intangible assets acquired, such as developed technology and customer relationships. The increase in amortization is allocated to cost of goods sold and selling and administrative expenses based on the nature of the intangible.

For purposes of the depreciation adjustment, Ingersoll Rand considers the useful lives of additional property, plant and equipment to be 20 years and the useful lives of the developed technology and customer relationships are considered to be 5 years and 25 years, respectively. The determination of the useful lives was based upon various accounting studies, historical acquisition experience, economic factors and future cash flows of the combined company. In addition, Ingersoll Rand reviewed software and technological trends and also considered the relative stability of the current Trane customer base.

As indicated above, valuations of Trane's property, plant and equipment and allocation of purchase price to identifiable intangible assets have not been completed and such amounts are based on Ingersoll Rand's preliminary estimate. If such estimates were to increase by 5%, pro forma earnings from continuing operations would decrease by \$2.0 million for the six months ended June 30, 2008 and \$4.6 million for the year ended December 31, 2007.

Includes the reversal of \$35.4 million of purchase accounting expenses recorded by Ingersoll Rand during the six months ended June 30, 2008, associated with expensing the value of in-process research and development and amortization of fair value adjustments related to inventory and backlog due to their nonrecurring nature.

- (2) Represents the increase in interest expense, using a weighted average interest rate of 2.97%, associated with the borrowings under Ingersoll Rand's new senior unsecured bridge facility and issuance of commercial paper partially to fund (a) the cash portion of the purchase price and (b) the out-of-pocket transaction costs of Ingersoll Rand associated with the Trane acquisition (\$54.6 million). For purposes of calculating the pro forma interest expense in the Unaudited Pro Forma Combined Condensed Income Statement Information, Ingersoll Rand has assumed that the cash proceeds received from the divestitures of Bobcat, Utility Equipment, Attachments and Road Development business units were available as of January 1, 2007 to fund the Trane acquisition as of January 1, 2007.

Actual interest rates in the transaction can vary from the 2.97% depicted. The effect of a 0.25% increase in interest rates would be an increase in interest expense of \$4.8 million for the six months ended June 30, 2008 and \$11.1 million for the year ended December 31, 2007, respectively.

- (3) Represents costs associated with legal, merger advisory fees and other costs directly related to the acquisition of Trane by Ingersoll Rand totaling \$25.5 million and \$7.4 million for the six months ended June 30, 2008 and the year ended December 31, 2007, respectively.
- (4) For purposes of these pro forma statements, the U.S. Federal statutory tax rate of 35.0% has been used for all periods to calculate the tax effect associated with the amortization of certain intangible assets acquired, such as developed technology and customer relationships, the additional depreciation of property, plant and equipment associated with the revaluation to its estimated fair value and the reversal of \$35.4 million of purchase accounting related to costs discussed in Note 1 above. These rates are an estimate and do not take into account future tax strategies that may be applied to the consolidated entity. Ingersoll Rand's effective tax rate for the year ended December 31, 2007 and the six months ended June 30, 2008 of 21.8% and 21.1%, respectively, has been used to calculate the tax benefit associated with the interest expense on the \$4,449.3 million of additional debt used to partially fund (a) the cash portion of the purchase price and (b) the out-of-pocket costs of Ingersoll Rand associated with the merger. The costs associated with the acceleration of Trane stock options and restricted stock units and other change in control payments have been tax affected at 36.8%. The costs associated with legal, merger advisory fees and other costs directly related to the acquisition have been tax affected at 24.1% and 19.3% for the six months ended June 30, 2008 and the year ended December 31, 2007.

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- (5) Represents amounts for the accelerated vesting of Trane stock options and restricted stock units upon the change in control in accordance with plan documents and other change in control payments totaling \$18.1 million for the six months ended June 30, 2008. For the year ended December 31, 2007 there were no amounts related to accelerated vesting or change in control payments.

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RISK FACTORS

Investment in the notes involves risks. Before acquiring any notes, you should carefully consider the risk factors incorporated by reference to our Annual Report on Form 10-K for the fiscal year ended December 31, 2007 (the 2007 Form 10-K) and our subsequent Quarterly Reports on Form 10-Q, the other information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus, as updated by our subsequent filings under the Exchange Act, and the risk factors set forth below. Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also impair our business operations.

Risks Related to the Notes

Your ability to transfer the notes may be limited by the absence of an active trading market, and we cannot assure you that an active trading market will develop for any series of notes.

The notes are each a new issue of securities for which there is no established public market. We do not intend to apply for a listing of the notes on any national securities exchange or to arrange for quotation of any series of notes on any automated dealer quotation system. The underwriters have advised us that they intend to make a market in the notes, as permitted by applicable laws and regulations; however, the underwriters are not obligated to do so and they may discontinue their market-making activities at any time in their sole discretion without notice. Therefore, we cannot assure you as to the development or liquidity of any trading market for any series of notes.

The liquidity of any market for any series of notes will depend on a number of factors, including among other things:

the number of holders of such series of notes;