

INGERSOLL RAND CO LTD
Form 4
June 03, 2008

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 *
SWIFT RICHARD J

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)
06/02/2008

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 Indirect Beneficial Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Class A Common Shares	06/02/2008		M			4,500	A	\$ 23.31	6,000	D	
Class A Common Shares	06/02/2008		S			4,500	D	\$ 43.89	1,500	D	
Class A Common Shares	06/02/2008		M			4,500	A	\$ 23.22	6,000	D	
Class A Common Shares	06/02/2008		S			4,500	D	\$	1,500	D	

Common Shares						43.89	
Class A Common Shares (DDCP) ⁽¹⁾	06/02/2008		A	139.41	A	<u>(1)</u>	33,751.73 D
Class A Common Shares (DDCP II) ⁽²⁾	06/02/2008		A	613.31	A	<u>(2)</u>	16,545.22 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.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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)	8. Derivative Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 23.31	06/02/2008		M	4,500	<u>(3)</u>	05/02/2010	Class A Common Shares	4,500
Stock Option (right to buy)	\$ 23.22	06/02/2008		M	4,500	<u>(3)</u>	05/01/2011	Class A Common Shares	4,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SWIFT RICHARD J
C/O INGERSOLL-RAND COMPANY X
155 CHESTNUT RIDGE ROAD
MONTVALE, NJ 07645

Signatures

By:/s/Barbara A. Santoro - 06/02/2008
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) Represents units acquired under the IR Director Deferred Compensation Plan (the "DDCP"), which are subject to the vesting provisions of the DDCP. The units are to be converted on a one-for-one basis and settled in Class A common shares upon the reporting person's termination of employment with the issuer, or earlier or later upon certain elections.
- (2) Represents units acquired under the IR Director Deferred Compensation Plan II(the "DDCP II "), which are subject to the vesting provisions of the DDCP II. The units are to be converted on a one-for-one basis and settled in Class A common shares upon the reporting person's termination of employment with the issuer, or earlier or later upon certain elections.
- (3) The option vested on the date of grant and became exercisable on the first anniversary of the date of grant.

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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