

LINCOLN ELECTRIC HOLDINGS INC
 Form 4
 August 13, 2007

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 *
 BLANKENSHIP GEORGE D

2. Issuer Name and Ticker or Trading Symbol
 LINCOLN ELECTRIC HOLDINGS INC [LECO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 22801 ST. CLAIR AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 08/10/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr. V.P., Global Engineering

CLEVELAND, OH 44117-1199
 (City) (State) (Zip)

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

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 |
| Common Shares | 08/10/2007 | | M | | 3,000 | A | \$ 22.375 |
| Common Shares | 08/10/2007 | | S | | 3,000 | D | 0 |
| Common Shares | 08/10/2007 | | M | | 12,500 | A | \$ 21.61 |
| Common Shares | 08/10/2007 | | S | | 12,500 | D | 3,920 |
| Common Shares | | | | | | | 5,949.136 |

I by 401-k
(3)

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

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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 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 |
| Employee Stock Option (Right to Buy) | \$ 22.375 | 08/10/2007 | | M | 3,000 | ⁽⁴⁾ 11/11/2008 | Common Shares 3,000 |
| Employee Stock Option (Right to Buy) | \$ 21.61 | 08/10/2007 | | M | 12,500 | ⁽⁴⁾ 10/10/2011 | Common Shares 12,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------------------------------------------------|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BLANKENSHIP GEORGE D 22801 ST. CLAIR AVENUE CLEVELAND, OH 44117-1199 | | | Sr. V.P., Global Engineering | |

Signatures

/s/ Jennifer I. Ansberry, as Attorney-in-Fact for George D. Blankenship
 08/13/2007
 **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).

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100 shares sold at \$73.36; 65 shares sold at \$73.31; 200 shares sold at \$73.06; 200 shares sold at \$73.05; 100 shares sold at \$73.07; 100 shares sold at \$73.19; 100 shares sold at \$73.20; 100 shares sold at \$73.27; 100 shares sold at \$73.23; 100 shares sold at \$73.22; 236 shares sold at \$73.02; 100 shares sold at \$73.05; 100 shares sold at \$72.85; 500 shares sold at \$72.86; 899 shares sold at \$73.00.

701 shares sold at \$73.00; 100 shares sold at \$72.77; 600 shares sold at \$72.69; 100 shares sold at \$72.47; 99 shares sold at \$73.13; 300 shares sold at \$72.49; 200 shares sold at \$73.06; 157 shares sold at \$72.56; 100 shares sold at \$72.57; 100 shares sold at \$72.66; 300 shares sold at \$72.76; 600 shares sold at \$72.69; 800 shares sold at \$72.30; 300 shares sold at \$72.43; 100 shares sold at \$72.44; 100 shares sold at \$72.11; 100 shares sold at \$72.12; 200 shares sold at \$72.77; 1,400 shares sold at \$72.29; 100 shares sold at \$72.30; 380 shares sold at \$72.09; 5,663 shares sold at \$72.00.

(3) Held by trust pursuant to The Lincoln Electric Company 401(k) plan. Holdings are reported on a unitized basis, which amount represents approximately 2,469,559.

(4) Exercisable in three equal 1/3 installments on the first, second and third anniversaries 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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