INGERSOLL RAND CO LTD
Form 4
March 08, 2006

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Pedtke Richard F

(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)
03/06/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Senior Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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			
Class A Common Shares (1) (2)								2,764.17	I	By Plan Trustee
Class A Common Shares (1)	03/06/2006		M		7,500	A	$ 21.16	7,500	D	
Class A Common Shares (1)	03/06/2006		S		7,500	D	$ 41.41	0	D	

Class A Common Shares (1)	03/06/2006	M	17,500	A	$ 20.27	17,500	D	
Class A Common Shares (1)	03/06/2006	S	17,500	D	$ 41.41	0	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)

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
Stock Option (right to buy) (1)	$ 21.16	03/06/2006		M			7,500	(3)	02/03/2008	Class A Common Shares	7,500
Stock Option (right to buy) (1)	$ 20.27	03/06/2006		M			17,500	(3)	01/01/2011	Class A Common Shares	17,500
Stock Option (right to buy) (1)	$ 24.55							(3)	02/02/2009	Class A Common Shares	(1)
Stock Option (right to buy) (1)	$ 22.12							(3)	02/06/2011	Class A Common Shares	(1)
Stock Option (right to buy) (1)	$ 26.52							(3)	01/02/2010	Class A Common Shares	(1)

Stock Option (right to buy) [(1)]	$ 20.9		[(3)]	01/01/2012	Class A Common Shares	[(1)]
Stock Option (right to buy) [(1)]	$ 19.53		[(4)]	02/04/2013	Class A Common Shares	[(1)]
Stock Option (right to buy) [(1)]	$ 32.18		[(4)]	02/03/2014	Class A Common Shares	[(1)]
Stock Option (right to buy) [(1)]	$ 38.69		[(4)]	02/01/2015	Class A Common Shares	[(1)]
Stock Option (right to buy)	$ 39.43		[(8)]	01/31/2016	Class A Common Shares	[(1)]
Phantom Stock Units (NQ-ESP) [(1)] [(5)]	[(5)]		[(5)]	[(5)]	Class A Common Shares	[(1)]
Phantom Stock Units (EDCP) [(1)] [(6)]	[(6)]		[(6)]	[(6)]	Class A Common Shares	[(1)]
Phantom Stock Units (EDCP II) [(1)] [(7)]	[(7)]		[(7)]	[(7)]	Class A Common Shares	[(1)]

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pedtke Richard F C/O INGERSOLL-RAND COMPANY 155 CHESTNUT RIDGE ROAD MONTVALE, NJ 07645			Senior Vice President	

Signatures

By:/s/Barbara A. Santoro - Attorney-in-Fact	03/08/2006
**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) Latest available information provided by the trustee of the Ingersoll-Rand Employee Savings Plan and the Ingersoll-Rand Company Leveraged Employee Stock Ownership Plan.

(3) The option vested in three equal annual installments on the first, second and third anniversaries of the date of grant.

(4) When granted, the options were to vest in three equal annual installments beginning one year after the date of grant. On December 31, 2005, all outstanding options became vested.

(5) These Phantom Stock Units were acquired under the Ingersoll-Rand Company Supplemental Employee Savings Plan, formerly the Ingersoll-Rand Company Supplemental Savings and Stock Incentive Plan, (the "NQ-ESP") and, subject to the vesting provisions of the NQ-ESP, are to be settled in cash six months after termination of employment or January 1 of the year following termination, whichever is later.

(6) These Phantom Stock Units were acquired under the IR Executive Deferred Compensation Plan (the "EDCP"), and, subject to the vesting provisions of the EDCP, are to be converted on a one-for-one basis and settled in cash upon the reporting person's termination of employment with the issuer or earlier or later upon certain elections.

(7) These Phantom Stock Units were acquired under the IR Executive Deferred Compensation Plan II (the "EDCP II"), and, subject to the vesting provisions of the EDCP II, are to be converted on a one-for-one basis and settled in cash upon the reporting person's termination of employment with the issuer or earlier or later upon certain elections.

(8) The option vests in three equal annual installments beginning on 2/1/2007.

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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