

INGERSOLL RAND CO LTD
Form 4
June 11, 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 *
VASILOFF CHRISTOPHER P

(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)
06/08/2007

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. 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) Price | | | |
| Class A Common Shares | | | | | 19,240 | D | |
| Class A Common Shares ⁽¹⁾ | | | | | 21,197.71 | I | By Plan Trustee |

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

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number.

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 |
| Phantom Stock Units (EDCP) | (2) | 06/08/2007 | | I | 6,241.35 | (2) (2) | Class A Common Stock 6,241.35 |
| Phantom Stock Units (EDCP II) | (4) | 06/08/2007 | | I | 33,533.81 | (4) (4) | Class A Common Stock 33,533.8 |

Reporting Owners

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

Signatures

By: /s/Barbara A. Santoro - Attorney-in-Fact 06/11/2007

__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).

(1) Latest available information as of the prior month end provided by the trustee of the Ingersoll-Rand Employee Savings Plan and the Ingersoll-Rand Company Leveraged Employee Stock Ownership Plan.

(2) 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 convertible on a one-for-one basis.

(3) The Reporting Person effected an intra-plan transfer of funds held in the Company stock fund to another investment option under the EDCP. The transaction was a discretionary transaction exempt under 16b-3(f). The transaction resulted in a disposition of 6,241.35 shares of phantom stock at \$51.15 per share.

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- (4) 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 convertible on a one-for-one basis.

- The Reporting Person effected an intra-plan transfer of funds held in the Company stock fund to another investment option under the
- (5) EDCP II. The transaction was a discretionary transaction exempt under 16b-3(f). The transaction resulted in a disposition of 33,533.81 shares of phantom stock at \$51.15 per share.

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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