

Paymal Tim J
 Form 4
 December 05, 2006

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 *
 Paymal Tim J

2. Issuer Name and Ticker or Trading Symbol
 LINDSAY MANUFACTURING CO
 [LNN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 7752 N. 153RD ST.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/01/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Corporate Controller

BENNINGTON, NE 68007

(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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock				V	245	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)

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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. Amount or Number of Shares
Restricted Stock Unit	(1)	12/01/2006		A	1,174	(2) (2)	Common Stock	1,174
Option to Purchase	\$ 24.29					(3) 08/15/2015	Common Stock	3,000
Restricted Stock Unit	\$ 0					(4) (4)	Common Stock	733

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Paymal Tim J 7752 N. 153RD ST. BENNINGTON, NE 68007			Corporate Controller	

Signatures

By: Dave Downing
12/05/2006
Date

**Signature of Reporting Person

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) Each restricted stock unit represents a contingent right to receive one share of LNN common stock.
The restricted stock units vest in three equal annual installments beginning on December 1, 2007. Vested shares will be delivered to the reporting person as soon as practical following the relevant vesting date. The Company will retain from each distribution, shares of common stock required to satisfy minimum tax withholding obligation.
- (2) reporting person as soon as practical following the relevant vesting date. The Company will retain from each distribution, shares of common stock required to satisfy minimum tax withholding obligation.
- (3) The option vests in five equal annual installments beginning on August 15, 2006.
The restricted stock units vest in two equal annual installments beginning on November 1, 2007. Vested shares will be delivered to the reporting person as soon as practicable following the relevant vesting date. The Company will retain from each distribution, shares of common stock required to satisfy minimum tax withholding obligations.
- (4) reporting person as soon as practicable following the relevant vesting date. The Company will retain from each distribution, shares of common stock required to satisfy minimum tax withholding obligations.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.