

Edgar Filing: Titan Machinery Inc. - Form SC 13G

Titan Machinery Inc.
Form SC 13G
January 10, 2014

SCHEDULE 13G

Amendment No. 0
TITAN MACHINERY INC
Common Stock
Cusip #88830R101

Cusip #88830R101

Item 1:	Reporting Person - FMR LLC
Item 4:	Delaware
Item 5:	5,000
Item 6:	0
Item 7:	2,413,829
Item 8:	0
Item 9:	2,413,829
Item 11:	11.352%
Item 12:	HC

Cusip #88830R101

Item 1:	Reporting Person - Edward C. Johnson 3d
Item 4:	United States of America
Item 5:	0
Item 6:	0
Item 7:	2,413,829
Item 8:	0
Item 9:	2,413,829
Item 11:	11.352%
Item 12:	IN

SCHEDULE 13G - TO BE INCLUDED IN STATEMENTS
FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)

Item 1(a). Name of Issuer:

TITAN MACHINERY INC

Item 1(b). Name of Issuer's Principal Executive Offices:

644 East Beaton Drive
West Fargo, ND 58078
USA

Item 2(a). Name of Person Filing:

FMR LLC

Item 2(b). Address or Principal Business Office or, if None,
Residence:

245 Summer Street, Boston, Massachusetts 02210

Item 2(c). Citizenship:

Not applicable

Item 2(d). Title of Class of Securities:

Common Stock

Edgar Filing: Titan Machinery Inc. - Form SC 13G

Item 2(e). CUSIP Number:
88830R101

Item 3. This statement is filed pursuant to Rule 13d-1(b) or 13d-2(b) and the person filing, FMR LLC, is a parent holding company in accordance with Section 240.13d-1(b)(ii)(G). (Note: See Item 7).

Item 4. Ownership

(a)	Amount Beneficially Owned:	2,413,829
(b)	Percent of Class:	11.352%
(c)	Number of shares as to which such person has:	
	(i) sole power to vote or to direct the vote:	5,000
	(ii) shared power to vote or to direct the vote:	0
disposition of:	(iii) sole power to dispose or to direct the	
	2,413,829	
disposition of:	(iv) shared power to dispose or to direct the	
	0	

Item 5. Ownership of Five Percent or Less of a Class.
Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Various persons have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Stock of TITAN MACHINERY INC. The interest of one person, Fidelity Series Small Cap Opportunities Fund, an investment company registered under the Investment Company Act of 1940, in the Common Stock of TITAN MACHINERY INC, amounted to 1,250,507 shares or 5.881% of the total outstanding Common Stock at December 31, 2013.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

See attached Exhibit A.

Item 8. Identification and Classification of Members of the Group.

Not applicable. See attached Exhibit A.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the

Edgar Filing: Titan Machinery Inc. - Form SC 13G

effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

January 9, 2014
Date

/s/ Scott C. Goebel
Signature

Scott C. Goebel

Duly authorized under Power of Attorney effective as of June 1, 2008, by and on behalf of FMR LLC and its direct and indirect subsidiaries
SCHEDULE 13G - TO BE INCLUDED IN STATEMENTS
FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)

Pursuant to the instructions in Item 7 of Schedule 13G, Fidelity Management & Research Company ("Fidelity"), 245 Summer Street, Boston, Massachusetts 02210, a wholly-owned subsidiary of FMR LLC and an investment adviser registered under Section 203 of the Investment Advisers Act of 1940, is the beneficial owner of 2,408,829 shares or 11.329% of the Common Stock outstanding of TITAN MACHINERY INC ("the Company") as a result of acting as investment adviser to various investment companies registered under Section 8 of the Investment Company Act of 1940.

The ownership of one investment company, Fidelity Series Small Cap Opportunities Fund, amounted to 1,250,507 shares or 5.881% of the Common Stock outstanding. Fidelity Series Small Cap Opportunities Fund has its principal business office at 245 Summer Street, Boston, Massachusetts 02210.

Edward C. Johnson 3d and FMR LLC, through its control of Fidelity, and the funds each has sole power to dispose of the 2,408,829 shares owned by the Funds.

Members of the family of Edward C. Johnson 3d, Chairman of FMR LLC, are the predominant owners, directly or through trusts, of Series B voting common shares of FMR LLC, representing 49% of the voting power of FMR LLC. The Johnson family group and all other Series B shareholders have entered into a shareholders' voting agreement under which all Series B voting common shares will be voted in accordance with the majority vote of Series B voting common shares. Accordingly, through their ownership of voting common shares and the execution of the shareholders' voting agreement, members of the Johnson family may be deemed, under the Investment Company Act of 1940, to form a controlling group with respect to FMR LLC.

Edgar Filing: Titan Machinery Inc. - Form SC 13G

Neither FMR LLC nor Edward C. Johnson 3d, Chairman of FMR LLC, has the sole power to vote or direct the voting of the shares owned directly by the Fidelity Funds, which power resides with the Funds' Boards of Trustees. Fidelity carries out the voting of the shares under written guidelines established by the Funds' Boards of Trustees.

Pyramis Global Advisors, LLC ("PGALLC"), 900 Salem Street, Smithfield, Rhode Island 02917, an indirect wholly-owned subsidiary of FMR LLC and an investment adviser registered under Section 203 of the Investment Advisers Act of 1940, is the beneficial owner of 5,000 shares or 0.024% of the outstanding Common Stock of TITAN MACHINERY INC as a result of its serving as investment adviser to institutional accounts, non-U.S. mutual funds, or investment companies registered under Section 8 of the Investment Company Act of 1940 owning such shares.

Edward C. Johnson 3d and FMR LLC, through its control of PGALLC, each has sole dispositive power over 0 shares and sole power to vote or to direct the voting of 5,000 shares of Common Stock owned by the institutional accounts or funds advised by PGALLC as reported above.

SCHEDULE 13G - TO BE INCLUDED IN STATEMENTS
FILED PURSUANT TO RULE 13d-1(b) or 13d-2(b)
RULE 13d-1(f)(1) AGREEMENT

The undersigned persons, on January 9, 2014, agree and consent to the joint filing on their behalf of this Schedule 13G in connection with their beneficial ownership of the Common Stock of TITAN MACHINERY INC at December 31, 2013.

FMR LLC

By /s/ Scott C. Goebel
Scott C. Goebel

Duly authorized under Power of Attorney effective as of June 1, 2008, by and on behalf of FMR LLC and its direct and indirect subsidiaries

Edward C. Johnson 3d

By /s/ Scott C. Goebel
Scott C. Goebel

Duly authorized under Power of Attorney effective as of June 1, 2008, by and on behalf of Edward C. Johnson 3d

Fidelity Management & Research Company

By /s/ Scott C. Goebel
Scott C. Goebel
Senior V.P. and General Counsel

Fidelity Series Small Cap Opportunities Fund

By /s/ Scott C. Goebel

Edgar Filing: Titan Machinery Inc. - Form SC 13G

Scott C. Goebel
Secretary

Document-Separator. This page separates the filing documents of two notifications.

Page of

Exhibit A