

LINDSAY MANUFACTURING CO  
 Form 4  
 October 20, 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 \*  
 CAHILL MATT

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)  
 3177 37TH AVENUE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 10/19/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP of Manufacturing

COLUMBUS, NE 68601

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

(City) (State) (Zip)

**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 Stock	10/18/2006		M		17,700	D	\$ 18.5
Common Stock	10/19/2006		M		2,300	D	\$ 18.5
Common Stock - Low of 33.88 and High of 34.64	10/18/2006		S		17,700	D	\$ 34.07
	10/19/2006		S		200	D	2,100

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Common Stock					\$ 35.85		
Common Stock	10/19/2006		S	500	D	\$ 35.76	1,600 D
Common Stock	10/19/2006		S	1,600	D	\$ 35.75	0 D

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

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(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
Option to Purchase	\$ 24.5					<u>(2)</u>	05/03/2012	Common Stock	7,500
Option to Purchase	\$ 21.52					<u>(3)</u>	04/24/2013	Common Stock	7,500
Option to Purchase	\$ 25.77					<u>(4)</u>	04/22/2014	Common Stock	7,500
Option to Purchase	\$ 24.29					<u>(5)</u>	08/15/2015	Common Stock	3,750
Option to Purchase	\$ 19.33					<u>(6)</u>	11/08/2015	Common Stock	3,750
Restricted Stock Unit	<u>(7)</u>					<u>(8)</u>	<u>(8)</u>	Common Stock	1,364
Option to Purchase	\$ 18.5	10/18/2006		M	17,700	<u>(1)</u>	04/27/2011	Common Stock	17,700
Option to Purchase	\$ 18.5	10/19/2006		M	2,300	<u>(1)</u>	04/27/2011	Common Stock	2,300

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CAHILL MATT 3177 37TH AVENUE COLUMBUS, NE 68601			VP of Manufacturing	

## Signatures

Dave Downing                      10/20/2006

\_\_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) The option vests in five equal annual installments beginning on April 27, 2002.
- (2) The option vests in five equal annual installments beginning on May 3, 2003.
- (3) The option vests in five equal annual installments beginning on April 24, 2004.
- (4) The option vests in five equal annual installments beginning on April 22, 2005
- (5) The option vests in five equal annual installments beginning on August 15, 2006.
- (6) The option vests in five equal annual installments beginning on November 8, 2006.
- (7) 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 November 1, 2006. Vested shares will be delivered to the
- (8) 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.