

KNOLL ROBERT J
 Form 4
 May 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 *
 KNOLL ROBERT J

2. Issuer Name and Ticker or Trading Symbol
 LINCOLN ELECTRIC HOLDINGS INC [LECO]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 17839 LAYTON PATH
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/03/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

LAKEVILLE, MN 55044
 (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)
				Code	V Amount (A) or (D) Price			
Common Shares	05/03/2006		M		3,000 A \$ 19.61	0	D	
Common Shares	05/03/2006		S		3,000 D 19.61	0	D	
Common Shares	05/03/2006		M		2,000 A \$ 25.44	0	D	
Common Shares	05/03/2006		S		2,000 D 25.44	0	D	
Common Shares	05/03/2006		M		2,000 A \$ 35.43	0	D	

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Common Shares 05/03/2006 S 2,000 D (3) 3,000 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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 19.61	05/03/2006		M	3,000	03/05/2004 03/05/2013	Common Shares	3,000
Stock Option (Right to Buy)	\$ 25.44	05/03/2006		M	2,000	11/28/2004 11/28/2013	Common Shares	2,000
Stock Option (Right to Buy)	\$ 35.43	05/03/2006		M	2,000	11/30/2005 11/30/2014	Common Shares	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KNOLL ROBERT J 17839 LAYTON PATH LAKEVILLE, MN 55044		X		

Signatures

/s/ Robert J.
Knoll

05/05/2006

__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) 200 shares sold at \$54.36; 671 shares sold at \$54.35; 600 shares sold at \$54.47; 500 shares sold at \$54.48; 600 shares sold at \$54.41; 400 shares sold at \$54.43; and 29 shares sold at \$54.44.
- (2) 471 shares sold at \$54.44; 600 shares sold at \$54.43; 229 shares sold at \$54.46; 400 shares sold at \$54.45; 200 shares sold at \$54.47; and 100 shares sold at \$54.48.
- (3) 681 shares sold at \$54.46; 800 shares sold at \$54.47; 19 shares sold at \$54.65; 200 shares sold at \$54.68; 100 shares sold at \$54.75; and 200 shares sold at \$54.76.

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.