

INGERSOLL RAND CO LTD
 Form 3
 June 11, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

| | | | | | |
|---|---|---|--|---|--|
| <p>1. Name and Address of Reporting Person *</p> <p>Â PANNIER DAVID R</p> <p>(Last) (First) (Middle)</p> <p>C/O INGERSOLL-RAND COMPANY,Â 155 CHESTNUT RIDGE ROAD</p> <p>(Street)</p> <p>MONTVALE,Â NJÂ 07645</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>06/05/2008</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>INGERSOLL RAND CO LTD [IR]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Senior Vice President</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|---|---|---|--|---|--|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|---|---|---|
| Class A Common Shares | 7,384 | D | Â |
| Class A Common Shares (TESOP) <u>(1)</u> | 2,806.56 | I | By Plan Trustee |
| Class A Common Shares (TSP) <u>(2)</u> | 4,417.65 | I | By Plan Trustee |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|--------------------|--|----------------------------------|--|--|--|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Notional Shares (NQ-TSSP) | Â (3) | Â (3) | Class A Common Shares | 58.47 | \$ (3) | D | Â |
| Stock Option (right to buy) | Â (4) | 02/06/2013 | Class A Common Shares | 57,600 | \$ 12.13 | D | Â |
| Stock Option (right to buy) | Â (4) | 02/04/2014 | Class A Common Shares | 48,960 | \$ 21.22 | D | Â |
| Stock Option (right to buy) | Â (4) | 02/02/2015 | Class A Common Shares | 48,000 | \$ 27.35 | D | Â |
| Stock Option (right to buy) | Â (4) | 02/01/2016 | Class A Common Shares | 48,000 | \$ 22.57 | D | Â |
| Stock Option (right to buy) | Â (4) | 02/05/2017 | Class A Common Shares | 48,000 | \$ 34.21 | D | Â |
| Stock Option (right to buy) | Â (4) | 02/07/2012 | Class A Common Shares | 49,464 | \$ 10.07 | D | Â |
| Stock Option (right to buy) | Â (4) | 02/02/2010 | Class A Common Shares | 11,615 | \$ 8.62 | D | Â |
| Stock Option (right to buy) | Â (4) | 03/01/2011 | Class A Common Shares | 7,813 | \$ 12.81 | D | Â |

Reporting Owners

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

Signatures

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

06/11/2008

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Shares held in the Trane ("Trane") Employee Stock Ownership Plan ("TESOP").
- (2) Shares held in the Trane Savings Plan ("TSP").

- (3) These Notional Shares were acquired under the Trane Inc. Supplemental Savings Plan (the "NQ-TSSP") and are to be settled in Ingersoll-Rand shares after termination of employment.

Options were originally granted under the Trane incentive stock plans and were converted into options to purchase Ingersoll-Rand shares effective upon the merger of Trane with Indian Merger Sub, Inc. ("Merger Sub"), a wholly-owned subsidiary of the Company, on June 5, 2008. Pursuant to the terms of the Merger Agreement among the Company, Trane and Merger Sub, all Trane options, whether or not exercisable or vested at the time of the merger, became fully vested and exercisable at the time of the merger.

- (4) Options were originally granted under the Trane incentive stock plans and were converted into options to purchase Ingersoll-Rand shares effective upon the merger of Trane with Indian Merger Sub, Inc. ("Merger Sub"), a wholly-owned subsidiary of the Company, on June 5, 2008. Pursuant to the terms of the Merger Agreement among the Company, Trane and Merger Sub, all Trane options, whether or not exercisable or vested at the time of the merger, became fully vested and exercisable at the time of the merger.

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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