

LINCOLN ELECTRIC HOLDINGS INC  
 Form 4  
 August 13, 2007

**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 \*  
 BLANKENSHIP GEORGE D

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)  
 22801 ST. CLAIR AVENUE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 08/10/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Sr. V.P., Global Engineering

CLEVELAND, OH 44117-1199  
 (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 or Price		
Common Shares	08/10/2007		M		3,000 A \$ 22.375	0	D
Common Shares	08/10/2007		S		3,000 D 22.375	0	D
Common Shares	08/10/2007		M		12,500 A \$ 21.61	0	D
Common Shares	08/10/2007		S		12,500 D 21.61	3,920	D
Common Shares						5,949.136	I by 401-k (3)

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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
Employee Stock Option (Right to Buy)	\$ 22.375	08/10/2007		M	3,000	<sup>(4)</sup> 11/11/2008	Common Shares 3,000
Employee Stock Option (Right to Buy)	\$ 21.61	08/10/2007		M	12,500	<sup>(4)</sup> 10/10/2011	Common Shares 12,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLANKENSHIP GEORGE D 22801 ST. CLAIR AVENUE CLEVELAND, OH 44117-1199			Sr. V.P., Global Engineering	

## Signatures

/s/ Jennifer I. Ansberry, as Attorney-in-Fact for George D. Blankenship  
 08/13/2007  
 \*\*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).

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100 shares sold at \$73.36; 65 shares sold at \$73.31; 200 shares sold at \$73.06; 200 shares sold at \$73.05; 100 shares sold at \$73.07; 100 shares sold at \$73.19; 100 shares sold at \$73.20; 100 shares sold at \$73.27; 100 shares sold at \$73.23; 100 shares sold at \$73.22; 236 shares sold at \$73.02; 100 shares sold at \$73.05; 100 shares sold at \$72.85; 500 shares sold at \$72.86; 899 shares sold at \$73.00.

701 shares sold at \$73.00; 100 shares sold at \$72.77; 600 shares sold at \$72.69; 100 shares sold at \$72.47; 99 shares sold at \$73.13; 300 shares sold at \$72.49; 200 shares sold at \$73.06; 157 shares sold at \$72.56; 100 shares sold at \$72.57; 100 shares sold at \$72.66; 300 shares sold at \$72.76; 600 shares sold at \$72.69; 800 shares sold at \$72.30; 300 shares sold at \$72.43; 100 shares sold at \$72.44; 100 shares sold at \$72.11; 100 shares sold at \$72.12; 200 shares sold at \$72.77; 1,400 shares sold at \$72.29; 100 shares sold at \$72.30; 380 shares sold at \$72.09; 5,663 shares sold at \$72.00.

(3) Held by trust pursuant to The Lincoln Electric Company 401(k) plan. Holdings are reported on a unitized basis, which amount represents approximately 2,469,559.

(4) Exercisable in three equal 1/3 installments on the first, second and third anniversaries of the date of grant.

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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