

LINCOLN ELECTRIC HOLDINGS INC  
 Form 4  
 December 18, 2013

**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 \*  
 Nangle David 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)  
 22801 SAINT CLAIR AVENUE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/16/2013

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 V.P.; Pres. of Brazing

CLEVELAND, OH 44117

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 or Price		
Common Shares	12/16/2013		A		1,050 A \$ 0 <sup>(1)</sup>	10,302	D
Common Shares	12/17/2013		M		2,047 A \$ 31.315	12,349	D
Common Shares	12/17/2013		M		1,770 A \$ 35.55	14,119	D
Common Shares	12/17/2013		M		1,780 A \$ 47.91	15,899	D
Common Shares	12/17/2013		S		\$ 71.1985 <sup>(2)</sup>	10,302	D

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Common Shares 17,719,226 <sup>(3)</sup> I by 401(k)

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)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 71.3	12/16/2013		A	4,310	<sup>(4)</sup> 12/16/2023	Common Shares	4,310
Employee Stock Option (Right to Buy)	\$ 31.315	12/17/2013		M	2,047	12/01/2013 12/01/2020	Common Shares	2,047
Employee Stock Option (Right to Buy)	\$ 35.55	12/17/2013		M	1,770	<sup>(5)</sup> 11/02/2021	Common Shares	1,770
Employee Stock Option (Right to Buy)	\$ 47.91	12/17/2013		M	1,780	<sup>(6)</sup> 12/13/2022	Common Shares	1,780

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director    10% Owner    Officer    Other

Nangle David J  
22801 SAINT CLAIR AVENUE  
CLEVELAND, OH 44117

V.P.;Pres. of Brazing

## Signatures

/s/ Jennifer I. Ansberry, Jennifer I. Ansberry as Attorney-in-Face for David J.  
Nangle

12/18/2013

\_\_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) Pursuant to restricted stock unit award.  
This transaction was executed in multiple trades at prices ranging from \$71.1505 to \$71.28. The price reported reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (2) Held by trustee pursuant of The Lincoln Electric Compay 401k) plan. Holdings are reported on a unitized basis, which amount represents approximately 14,647.562.
- (3) The options vest in three equal annual installments on December 16, 2014, December 16, 2015 and December 16, 2016.
- (4) The options vest in three equal annual installments commencing on November 2, 2012.
- (5) The options vest in three equal annual installments commencing on December 13, 2013.

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.