INGERSOLL RAND CO LTD
Form 4
August 27, 2007

# FORM 4

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

**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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
SHAWLEY STEVEN R

(Last) (First) (Middle)

C/O INGERSOLL-RAND COMPANY, 155 CHESTNUT RIDGE ROAD

(Street)

MONTVALE, NJ 07645

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
INGERSOLL RAND CO LTD [IR]

3. Date of Earliest Transaction (Month/Day/Year)
08/24/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Senior Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Class A Common Shares | 08/24/2007 | | M | | 10,300 | A | $ 23 | 31,046 | D | |
| Class A Common Shares | 08/24/2007 | | S | | 10,300 | D | $ 51.6 | 20,746 | D | |
| Class A Common Shares | 08/24/2007 | | M | | 11,000 | A | $ 20.9 | 31,476 | D | |
| Class A | 08/24/2007 | | S | | 11,000 | D | $ 51.6 | 20,746 | D | |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Common Shares | | | | | | | | |
| Class A Common Shares | 08/24/2007 | M | 15,400 | A | $ 19.53 | 36,146 | D | |
| Class A Common Shares | 08/24/2007 | S | 15,400 | D | $ 51.6 | 20,746 | D | |
| Class A Common Shares (1) | | | | | | 3,789.12 | I | By Plan Trustee |

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 D S (I |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Stock Option (right to buy) | $ 23 | 08/24/2007 | | M | | | 10,300 | (2) | 05/05/2008 | Class A Common Shares | 10,300 | |
| Stock Option (right to buy) | $ 20.9 | 08/24/2007 | | M | | | 11,000 | (3) | 01/01/2012 | Class A Common Shares | 11,000 | |
| Stock Option (right to buy) | $ 19.53 | 08/24/2007 | | M | | | 15,400 | (4) | 02/04/2013 | Class A Common Shares | 15,400 | |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| SHAWLEY STEVEN R<br>C/O INGERSOLL-RAND COMPANY<br>155 CHESTNUT RIDGE ROAD<br>MONTVALE, NJ 07645 | | | Senior Vice President | |

# Signatures

| | |
|---|---|
| By:/s/Barbara A. Santoro - Attorney-in-Fact | 08/27/2007 |
| **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).

**(1)** Latest available information provided by the trustee of the Ingersoll-Rand Employee Savings Plan and the Ingersoll-Rand Company Leveraged Employee Stock Ownership Plan.

**(2)** The options vested on 5/6/1999.

**(3)** The options vested in three equal annual installments on the first, second and third anniversaries of the date of grant.

**(4)** When granted, the options were to vest in three equal annual installments beginning one year after the date of grant. On December 31, 2005, all outstanding options became vested.

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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