MEYER HENRY L III Form 4 December 03, 2002

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response...0.5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

O Check this box if no longer subject to Section 16.
Form 4 or Form 5 obligations may continue.
See Instruction 1(b)

	Name and Address of Reporting Person* (Last, First, Middle) Meyer, Henry L. 3385 Roundwood Road (Street)			2.	Issuer Name and Ticker or Trading Symbol Lincoln Electric Holdings, Inc. (LECO)	3.	Person, if an entity (Voluntary)				
				4.	Statement for (Month/Day/Year) 11/30/02	5.					
				6.	Relationship of Reporting Person(s) to Issuer (Check All Applicable)	7.	Individual or Joint/Group Filing (Check Applicable Line)				
	Hunting Va	illey, OH 44022	2	_	X Director O 10% Owner		11	filed by One ting Person			
	(City)	(State)	(Zip)		O Officer (give title below) Other (specify below)		O .	filed by More One Reporting n			

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

* If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

1. Title of Security (Instr. 3) Code Co	7. Nature of Indirect Beneficial Ownership (Instr. 4)
or	
Page 2	

$\begin{tabular}{ll} \textbf{Table II} & \textbf{Derivative Securities Acquired, Disposed of, or Beneficially Owned} \\ & (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

1. Title of Derivative Security (Instr. 3)		2. Conversion or Exercise Price of Derivative Security		Transaction Date (Month/Day/Year)		Deemed Execution Date, if any (Month/Day/Year)	 Transaction 5. Code (Instr. 8)		Number of Securities Acquired (A) (D) (Instr. 3, 4 a)	sed of	
							Code V		(A)	(D)	
Stock Option (Right to Buy)		\$25.50		11/30/02			A		2,000		
					Page	2 3					

	Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)											
6.	Date Exercisable and Expiration Date (Month/Day/Year) 7. Title and Amount of Underlying Securities (Instr. 3 and 4)			8.	Price of 9 Derivative Security (Instr. 5)	. Number of Derivati Securities Beneficial Owned Following Reported Transaction(s) (Instr. 4)	lly	Derivat Direct (Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11.	Nature of Indirect Beneficial Ownership (Instr. 4)	
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares								
	11/30/03	11/30/12	Common Shares	2,000			6,000		D			
_												
_												
_												
_												
_												
Ex	planation of	f Responses	:									
			/s/ Henry I	Meyer		Decen	nber 3, 2002					
		×	**Signature o				Date					

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Page 4