

Williams James Lloyd  
 Form 3/A  
 December 13, 2007

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

OMB APPROVAL  
 OMB Number: 3235-0104  
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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)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Williams James Lloyd		(Month/Day/Year)	Titan Machinery Inc. [TITN]	
(Last)	(First)	(Middle)	12/05/2007	
P. O. BOX 37, 230 FIFTH STREET			4. Relationship of Reporting Person(s) to Issuer	
(Street)			(Check all applicable)	
ARTHUR, ND 58006			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below)	
(City)	(State)	(Zip)	5. If Amendment, Date Original Filed(Month/Day/Year)	
			12/05/2007	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

**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)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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

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)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable    Expiration Date	Title    Amount or Number of Shares			

(Instr. 5)

Series A Convertible Preferred Stock	04/07/2003	Â (1)	Common Stock	33,334	\$ (1)	D	Â
Warrant (right to buy)	02/02/2005	02/02/2015	Common Stock	3,000	\$ 4	D	Â
Warrant (right to buy)	02/02/2006	02/02/2016	Common Stock	2,667	\$ 4.5	D	Â
Warrant (right to buy)	02/02/2007	02/02/2017	Common Stock	2,667	\$ 4.5	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Williams James Lloyd P. O. BOX 37 230 FIFTH STREET ARTHUR, ND 58006	Â X	Â	Â	Â

## Signatures

/s/ Ryan C. Brauer as Attorney-in-Fact  
pursuant to Power of Attorney  
previously filed. 12/13/2007

\_\_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) The Series A Convertible Preferred Stock is convertible into the Company's common stock on a one-for-one basis and with a mandatory conversion upon an initial public offering at closing.

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.