

Carter Jonathan D
 Form 4
 November 03, 2006

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 *
 Carter Jonathan D

2. Issuer Name and Ticker or Trading Symbol
 TEREX CORP [TEX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 TEREX CORPORATION, 500
 POST ROAD EAST, SUITE 320
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/01/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 V.P., Controller & CAO

WESTPORT, CT 06880

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (D) Price | | | |
| Common Stock, par value \$.01 | 11/01/2006 | | A | 4,794 (1) A \$ 0 | 62,869 (2) | D | |
| Common stock, par value \$.01 | 11/01/2006 | | A | 5,884 (3) A \$ 0 | 68,753 (2) | D | |
| Common Stock, par value \$.01 | 11/01/2006 | | I | V 0 A \$ 0 | 861 (2) | I | 401(k) plan |

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Carter Jonathan D TEREX CORPORATION 500 POST ROAD EAST, SUITE 320 WESTPORT, CT 06880 | | | V.P., Controller & CAO | |

Signatures

/s/ Jonathan D. Carter 11/03/2006

**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) Shares granted pursuant to one of the Company's long-term incentive plans with the awards vesting as follows: 25% on September 1, 2007; 25% on September 1, 2008; 25% on September 1, 2009; and 25% on September 1, 2010.
 - (2) Represents shares beneficially owned as of November 1, 2006.
 - (3) Shares granted pursuant to one of the Company's long-term incentive plans with the award vesting if the Company achieves a targeted percentage Return on Invested Capital ("ROIC") for the five consecutive calendar quarter period ending December 31, 2007. If this target is achieved, 25% of this grant will vest as soon as practicable after the 2007 Terex financial statements are completed and filed, and 25% will vest on each of December 31, 2008, December 31, 2009, and December 31, 2010. The number of shares in this grant are subject to adjustment, up or down, based upon attainment above or below the targeted percentage ROIC measurement.

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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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