

DAUGHERTY ROBERT B  
Form 4  
January 30, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
DAUGHERTY ROBERT B

2. Issuer Name and Ticker or Trading Symbol  
VALMONT INDUSTRIES INC  
[VMI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
400 NORTH ELMWOOD ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
01/30/2009

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
 10% Owner  
\_\_\_\_ Other (specify below)

OMAHA, NE 68132

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)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock	07/21/2008		G	V	1,000,000	D	\$ 0 5,123,568	I	by Trust (1)
Common Stock	01/30/2009		M		4,000	A	\$ 19.563 5,127,568	I	by Trust (1)
Common Stock	01/30/2009		M		4,000	A	\$ 16.625 5,131,568	I	by Trust (1)
Common Stock	01/30/2009		M		4,000	A	\$ 14.87 5,135,568	I	by Trust (1)
Common Stock	01/30/2009		M		4,000	A	\$ 19.73 5,139,568	I	by Trust (1)

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Common Stock 01/30/2009 M 4,000 A \$ 19.75 5,143,568 I by Trust (1)

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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 14.87	01/30/2009		M	4,000	04/26/2002 04/26/2011	Common Stock	4,000
Non-Qualified Stock Option (right to buy)	\$ 16.625	01/30/2009		M	4,000	04/26/2000 04/26/2009	Common Stock	4,000
Non-Qualified Stock Option (right to buy)	\$ 19.563	01/30/2009		M	4,000	04/26/2001 04/26/2010	Common Stock	4,000
Non-Qualified Stock Option (right to buy)	\$ 19.73	01/30/2009		M	4,000	04/29/2003 04/29/2012	Common Stock	4,000
Non-Qualified Stock Option (right to buy)	\$ 19.75	01/30/2009		M	4,000	04/28/2004 04/28/2013	Common Stock	4,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAUGHERTY ROBERT B 400 NORTH ELMWOOD ROAD		X		

OMAHA, NE 68132

## Signatures

By: Terry J. McClain For: Robert B.  
Daugherty

01/30/2009

    \*\*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) Held directly through controlled trust.

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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