

WELSH BILL
Form 4
November 03, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
WELSH BILL

2. Issuer Name and Ticker or Trading Symbol
LINDSAY MANUFACTURING CO
[LNN]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
52 SPRUCE CIRCLE
(Street)

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

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

DILLON, CO 80435
(City) (State) (Zip)

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

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					10,000	D	
Common Stock	11/01/2006		M	1,360 A \$ 0	11,360	D	

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

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SEC 1474
(9-02)

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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. Amount or Number of Shares
Option to Purchase	\$ 18.9					(1) 09/03/2011	Common Stock	25,312
Option to Purchase	\$ 21.2					(2) 09/03/2012	Common Stock	5,062
Option to Purchase	\$ 23.05					(3) 09/03/2013	Common Stock	5,062
Option to Purchase	\$ 25.35					(4) 09/03/2014	Common Stock	5,062
Restricted Stock Unit	\$ 0	11/01/2006		M	1,360	(5) (5)	Common Stock	0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WELSH BILL 52 SPRUCE CIRCLE DILLON, CO 80435		X		

Signatures

David B. Downing, Chief Financial Officer
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) The option vests in five equal annual installments beginning on September 3, 2002.
 - (2) The option vests in five equal annual installments beginning on September 3, 2003.
 - (3) The option vests in five equal annual installments beginning on September 3, 2004.
 - (4) The option vests in five equal annual installments beginning on September 3, 2005.

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- (5) The restricted stock units vest on November 1, 2006. Vested shares will be delivered to the reporting person as soon as practicable following the relevant vesting date.

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.