

LINCOLN ELECTRIC HOLDINGS INC

Form 8-K

July 03, 2006

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
Form 8-K**

Current Report

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **June 30, 2006**

LINCOLN ELECTRIC HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

0-1402

(Commission File Number)

Ohio

(State or other jurisdiction of
incorporation)

34-1860551

(I.R.S. Employer Identification No.)

22801 St Clair Avenue

Cleveland, Ohio 44117

(Address of principal executive offices, with zip code)

(216) 481-8100

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement.

In connection with the resignation of Ranko Cucuz as a Director of Lincoln Electric Holdings, Inc. (the Corporation), as described below, the Board of Directors determined to continue his regular cash retainer at the rate of \$40,000 per year until the scheduled expiration of his three-year term in 2007. In addition, the Nominating and Corporate Governance Committee of the Board amended Mr. Cucuz's stock option agreement for 3,500 shares granted on November 30, 2005 so that the options will vest one year after the date of grant notwithstanding his resignation.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

(b) Effective June 30, 2006, Ranko Cucuz resigned as a Director of the Corporation. The Corporation's press release announcing the resignation is filed as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Corporation's press release dated June 30, 2006.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LINCOLN ELECTRIC HOLDINGS, INC.

Date: June 30, 2006

By: /s/ Vincent K. Petrella

Vincent K. Petrella
Senior Vice President, Chief Financial
Officer and Treasurer

LINCOLN ELECTRIC HOLDINGS, INC.
INDEX TO EXHIBITS

| Exhibit No. | Exhibit |
|-------------|-------------------------------------------------|
| 99.1 | Corporation's press release dated June 30, 2006 |