

INGERSOLL RAND CO LTD
 Form 4
 November 15, 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 *
SMITH ORIN R

(Last) (First) (Middle)

**C/O INGERSOLL-RAND
 COMPANY, 155 CHESTNUT
 RIDGE ROAD**

(Street)

MONTVALE, NJ 07645

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
INGERSOLL RAND CO LTD [IR]

3. Date of Earliest Transaction
 (Month/Day/Year)
11/14/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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)
				Code	V	Amount			
Class A Common Shares	11/14/2006		M		4,500	A	\$ 16.83	7,500	D
Class A Common Shares	11/14/2006		S		4,500	D	\$ 37.52	3,000	D

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

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number.

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
Stock Option (right to buy)	\$ 16.83	11/14/2006		M	4,500	05/07/1998 05/06/2007	Class A Common Shares	4,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH ORIN R C/O INGERSOLL-RAND COMPANY 155 CHESTNUT RIDGE ROAD MONTVALE, NJ 07645	X			

Signatures

By: /s/Barbara A. Santoro - Attorney-in-Fact
Date: 11/15/2006

**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).

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. p-width: 1; border-left-width: 0; border-right-width: 1; border-bottom-width: 1">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 Following Reported Transaction(s)

(Instr. 4)10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)

(Instr. 4)11. Nature of Indirect Beneficial Ownership

(Instr. 4)Code V(A)(D)Date ExercisableExpiration DateTitleAmount or Number of Shares Options to Purchase Common Stock (right to buy) \$ 1611/25/2015 M 202,908 511/22/2016 Common Stock 202,908 \$ 0 251,305 D Options to Purchase

Common Stock (right to buy) \$ 1611/25/2015 M 106,594 ⁽⁶⁾11/22/2016 Common Stock 106,594 \$ 0 252,621 D
 Options to Purchase Common Stock (right to buy) \$ 1611/27/2015 M 37,609 ⁽⁵⁾11/22/2016 Common Stock
 37,609 \$ 0 213,696 D Options to Purchase Common Stock (right to buy) \$ 1611/27/2015 M 18,817
⁽⁶⁾11/22/2016 Common Stock 18,817 \$ 0 233,804 D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CALHOUN DAVID L C/O NIELSEN N.V. 85 BROAD STREET NEW YORK, NY 10004		X		

Signatures

/s/ Harris Black, Authorized Signatory 11/30/2015

**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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions ranging from \$46.65 to \$46.91, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions ranging from \$46.64 to \$46.91, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions ranging from \$46.33 to \$47.12, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.

(4) The securities are held by various trusts for the benefit of the reporting person and his family members as to which the reporting person or his wife is the trustee. The reporting person disclaims beneficial ownership of the securities held by the trusts except to the extent of his pecuniary interest therein.

(5) Represents options to purchase shares of common stock of the Issuer, of which 93,750 vested on December 31, 2006, 356,250 vested on December 31, 2007, 356,250 vested on December 31, 2009, 356,250 vested on December 31, 2012 and 356,200 vested on December 31, 2013.

(6) Represents options to purchase shares of common stock of the Issuer, 81% of which vested at the time of the Issuer's initial public offering and 19% which vested on December 31, 2011.

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