TRANE INC.
Form 4
June 09, 2008

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 *
HAGENLOCKER EDWARD E

(Last) (First) (Middle)

C/O TRANE INC., ONE CENTENNIAL AVENUE

(Street)

PISCATAWAY, NJ 08855

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
TRANE INC. [TT]

3. Date of Earliest Transaction (Month/Day/Year)
06/05/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, $.01 par value	06/05/2008		D		2,319.14	D	(1)	0	I	DCP (2)
Common Stock, $.01 par value	06/05/2008		D		14,165.064	D	(1)	0	I	By Trust (3)

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Buy Stock Option (Right to Buy)	$ 14.08	06/05/2008		D			5,001	06/05/2008[(4)](#)	02/07/2012	Common Stock, $.01 par value	5,001
Buy Stock Option (Right to Buy)	$ 16.05	06/05/2008		D			12,900	06/05/2008[(4)](#)	02/06/2013	Common Stock, $.01 par value	12,900
Buy Stock Option (Right to Buy)	$ 24.78	06/05/2008		D			10,800	06/05/2008[(4)](#)	02/04/2014	Common Stock, $.01 par value	10,800
Buy Stock Option (Right to Buy)	$ 30.66	06/05/2008		D			10,500	06/05/2008[(4)](#)	02/02/2015	Common Stock, $.01 par value	10,500
Buy Stock Option (Right to Buy)	$ 26.08	06/05/2008		D			10,500	06/05/2008[(4)](#)	02/01/2016	Common Stock, $.01 par value	10,500
Buy Stock Option (Right to Buy)	$ 37.25	06/05/2008		D			10,500	06/05/2008[(4)](#)	02/05/2017	Common Stock, $.01 par value	10,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAGENLOCKER EDWARD E C/O TRANE INC. ONE CENTENNIAL AVENUE PISCATAWAY, NJ 08855	X			

Signatures

/s/ Edward E. Hagenlocker(By M. Cresitello by Power of Attorney)	06/09/2008
**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) Disposed of pursuant to the merger agreement between issuer and Indian Merger Sub, Inc. (a wholly owned subsidiary of Ingersoll-Rand Company Limited) in exchange for Ingersoll Rand Class A common shares at an exchange ratio of 0.23 per share plus $36.50 per share in cash.

(2) Represents shares held under the Company's Deferred Compensation Plan.

(3) Represents shares of stock awarded pursuant to Director's Compensation Plan and held in a rabbi trust as to which Director exercises voting rights but not right to dispose until directorship terminates.

(4) Pursuant to the terms of the merger agreement, all options, whether or not exercisable or vested at the Effective Time of the merger, became, as of the effective time of the merger, fully vested and exercisable.

(5) This option was canceled in the merger in exchange for a cash payment of $162,624.35, representing the difference between the exercise price and the deemed value of the merger consideration to be paid in the merger in accordance with the merger agreement ($46.60 per share).

(6) This option was canceled in the merger in exchange for a cash payment of $394,073.92, representing the difference between the exercise price and the deemed value of the merger consideration to be paid in the merger in accordance with the merger agreement ($46.60 per share).

(7) In the merger, this option was converted into 10,368 options to acquire Class A common shares of Ingersoll Rand with an exercise price per option equal to $21.22.

(8) In the merger, this option was converted into 10,080 options to acquire Class A common shares of Ingersoll Rand with an exercise price per option equal to $27.35.

(9) In the merger, this option was converted into 10,080 options to acquire Class A common shares of Ingersoll Rand with an exercise price per option equal to $22.57

(10) In the merger, this option was converted into 10,080 options to acquire Class A common shares of Ingersoll Rand with an exercise price per option equal to $34.21.

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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