

SMITH RANDY P  
Form 4  
February 28, 2005

**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 RANDY P

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
INGERSOLL-RAND  
COMPANY, 155 CHESTNUT  
RIDGE ROAD

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/25/2005

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

(Street)  
MONTVALE, NJ 07645

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	02/25/2005		M	28,000	A	\$ 39.05	35,902.09 D
Common	02/25/2005		M	18,334	A	\$ 41.81	54,236.09 D
Common	02/25/2005		M	14,000	A	\$ 40.53	68,236.09 D
Common	02/25/2005		M	15,000	A	\$ 41.81	83,236.09 D
Common	02/25/2005		S	75,334	D	\$ 81.74	7,902.09 D

Common (1) 618.95 I By Plan Trustee

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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 39.05	02/25/2005		M	28,000	(2) 02/04/2013	Common	28,000
Stock Option (right to buy)	\$ 41.81	02/25/2005		M	18,334	(3) 01/01/2012	Common	18,334
Stock Option (right to buy)	\$ 40.53	02/25/2005		M	14,000	(4) 01/01/2011	Common	14,000
Stock Option (right to buy)	\$ 41.81	02/25/2005		M	15,000	(5) 01/02/2012	Common	15,000

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

SMITH RANDY P  
INGERSOLL-RAND COMPANY  
155 CHESTNUT RIDGE ROAD

Senior Vice President

MONTVALE, NJ 07645

## Signatures

By:/s/Barbara A. Santoro -  
Attorney-in-Fact

02/28/2005

\_\_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) Latest available information provided by the trustee of the Ingersoll-Rand Savings and Stock Investment Plan and the Ingersoll-Rand Leveraged Employee Stock Ownership Plan.
- (2) The option vests in three equal annual installments beginning on 2/5/2004.
- (3) The option vests in three equal annual installments beginning on 1/2/2003.
- (4) The option vests in three equal annual installments beginning on 1/2/2002.

- These options were granted pursuant to the Company Incentive Stock Plan and vested when the closing price of Ingersoll-Rand Class A Common Shares reached or exceeded \$55 per share by January 2, 2004 and closed no lower than that price for the 90 consecutive days following the achievement of the \$55 vesting threshold. Following achievement of the vesting threshold, these options became exercisable on 1/2/2003, 1/2/2004 and 1/2/2005.
- (5)

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.