

NOBLE INTERNATIONAL, LTD.

Form 4

May 10, 2006

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SAELI THOMAS L

2. Issuer Name **and** Ticker or Trading
Symbol
NOBLE INTERNATIONAL, LTD.
[NOBL]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

28213 VAN DYKE AVENUE

(Street)

WARREN, MI 48093

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
03/01/2006

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

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

Chief Executive Officer

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock ⁽¹⁾	03/01/2006		A	V Amount (A) or (D) Price 16,287 A \$ 15.35	34,456	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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 Underlying Securities (Instr. 3 and 4)	8. Amount Underlying Securities (Instr. 3 and 4)
Stock Appreciation Right ⁽²⁾	\$ 15.35	03/01/2006		J	150,000	⁽²⁾ 03/01/2016	Common Stock	150,000
Stock Appreciation Right ⁽²⁾	\$ 16.75	03/23/2006		J	50,000	⁽²⁾ 03/23/2016	Common Stock	50,000
Stock Appreciation Right ⁽²⁾	\$ 17.5	03/27/2006		J	50,000	⁽²⁾ 03/27/2016	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SAELI THOMAS L 28213 VAN DYKE AVENUE WARREN, MI 48093	X		Chief Executive Officer	

Signatures

Thomas L. Saeli 05/10/2006

⁽²⁾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) Stock grant in accordance with the terms of Reporting Person's Employment Agreement and the Company's 2001 Employee Stock Incentive Plan.

The Stock Appreciation Rights were granted in accordance with the Noble International, Ltd. 2006 Executive Stock Appreciation Rights Plan. The SARs awarded vest in four equal annual installments, the first installment of which vests one year after the date of grant and the second, third and fourth installments vest thereafter on the second, third and fourth annual anniversary of the date of grant respectively.

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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