

LINCOLN DAVID C  
Form 5  
February 13, 2003

OMB APPROVAL
OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response...1.0

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549**

**FORM 5**

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

**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**

- Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

<p><b>1. Name and Address of Reporting Person*</b></p> <p>Lincoln, David C.</p> <hr/> <p><i>(Last) (First) (Middle)</i></p>	<p><b>2. Issuer Name and Ticker or Trading Symbol</b></p> <p>Lincoln Electric Holdings, Inc. (LECO)</p> <hr/>	<p><b>3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)</b></p> <hr/>
<p>Lincoln Foundation / Vika Corporation 1741 East Morten Avenue</p> <hr/> <p><i>(Street)</i></p>	<p><b>4. Statement for Month/Year</b></p> <p>December, 2002</p> <hr/>	<p><b>5. If Amendment, Date of Original (Month/Year)</b></p> <hr/>
<p>Phoenix, AZ 85020</p> <hr/> <p><i>(City) (State) (Zip)</i></p>	<p><b>6. Relationship of Reporting Person(s) to Issuer (Check All Applicable)</b></p> <p><input checked="" type="checkbox"/> Director    <input type="checkbox"/> 10% Owner</p> <p><input type="checkbox"/> Officer <i>(give title below)</i></p>	<p><b>7. Individual or Joint/Group Reporting (Check Applicable Line)</b></p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/></p>

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Other (*specify below*)

\_\_\_\_\_

Form filed by More  
than One Reporting  
Person

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\* If the form is filed by more than one reporting person, see instruction 4(b)(v).

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**Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security <i>(Instr. 3)</i>	2. Transaction Date <i>(Month/Day/Year)</i>	2A. Deemed Execution Date, if any <i>(Month/Day/Year)</i>	3. Transaction Code <i>(Instr. 8)</i>	4. Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>	5. Amount of Securities Beneficially Owned at the End of Issuer's Fiscal Year <i>(Instr. 3 and 4)</i>	6. Ownership Form: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	7. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
Common Shares	12/10/02		G	12,500 D			
Common Shares	12/10/02		G	9,500 D			
Common Shares	12/10/02		G	6,500 D	1,579,583 (1)	D	
Common Shares					31,020	I	Vika Corp (2)
Common Shares					6,130	I	Trust (3)
Common Shares					602,804	I	Trust (4)
Common Shares					602,804	I	Trust (5)
Common Shares					17,388	I	Trust (6)
Common Shares					17,388	I	Trust (7)





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

6. Date Exercisable and Expiration Date <i>(Month/Day/Year)</i>	7. Title and Amount of Underlying Securities <i>(Instr. 3 and 4)</i>	8. Price of Derivative Security <i>(Instr. 5)</i>	9. Number of Derivative Securities Beneficially Owned at End of Year <i>(Instr. 4)</i>	10. Ownership of Derivative Security: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	11. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>

**Explanation of Responses:**

- (1) Held as community property.
- (2) Reporting person disclaims beneficial ownership in these securities except to the extent of his pecuniary interest therein.
- (3) Reflects shares held by the Lincoln Grandchildren Trust, of which Reporting Person is trustee. Reporting person disclaims beneficial ownership in these securities.

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(4) Reflects shares held by Trust FBO David C. Lincoln, of which Reporting Person is trustee. Reporting Person disclaims beneficial ownership in these securities except to the extent of his pecuniary interest therein.

(5) Reflects shares held by Trust FBO Lillian Howell (Reporting Person's sister), of which Reporting Person is trustee. Reporting Person disclaims beneficial ownership in these securities except to the extent of his pecuniary interest therein.

(6) Reflects shares held by the Kerstan Lincoln Trust, of which Reporting Person is a co-trustee. Reporting Person disclaims beneficial ownership of these securities.

(7) Reflects shares held by the Lisa Lincoln Trust, of which Reporting Person is a co-trustee. Reporting Person disclaims beneficial ownership of these securities.

/s/ Frederick G. Stueber  
Frederick G. Stueber,  
as Attorney-in-Fact for  
David C. Lincoln

2/13/03

\_\_\_\_\_  
\*\*Signature of Reporting  
Person

\_\_\_\_\_  
Date

\_\_\_\_\_  
\*\* 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 provided is insufficient, *see* Instruction 6 for procedure.

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