

WIDMAN PHILLIP
Form 4
March 06, 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 *
WIDMAN PHILLIP

(Last) (First) (Middle)

TEREX CORPORATION, 200
NYALA FARM ROAD

(Street)

WESTPORT, CT 06880

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TEREX CORP [TEX]

3. Date of Earliest Transaction
(Month/Day/Year)
03/04/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

SVP & Chief Financial Officer

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock, par value \$.01 | 03/04/2008 | | A | | 1,741 (1) | A \$ 0 | 131,415 D |
| Common Stock, par value \$.01 | 03/04/2008 | | A | | 3,530 (2) | A \$ 0 | 134,945 D |
| Common Stock, par value \$.01 | 03/04/2008 | | A | | 6,850 (3) | A \$ 0 | 141,795 D |
| Common Stock, par | 03/04/2008 | | A | | 12,358 (4) | A \$ 0 | 154,153 D |

value \$.01

Common Stock, par value \$.01 03/04/2008 A 20,597⁽⁵⁾ A \$ 0 174,750 D

Common Stock, par value \$.01 03/04/2008 I V 0 A \$ 0 2,508 I 401(k) Plan

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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WIDMAN PHILLIP TEREX CORPORATION 200 NYALA FARM ROAD WESTPORT, CT 06880 | | | SVP & Chief Financial Officer | |

Signatures

/s/Scott J. Posner, by power of attorney 03/06/2008

__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) Performance shares awarded pursuant to the performance share award granted on March 6, 2007 resulting from the Company's exceeding performance targets set out in such grant for the period ended December 31, 2007, vesting as follows: 25% on March 6, 2008; 25% on December 31, 2008; 25% on December 31, 2009; and 25% on December 31, 2010.
 - (2) Performance shares awarded pursuant to the performance share award granted on November 1, 2006 resulting from the Company's exceeding performance targets set out in such grant for the period ended December 31, 2007, vesting as follows: 25% on March 6, 2008; 25% on December 31, 2008; 25% on December 31, 2009; and 25% on December 31, 2010.
 - (3) Shares granted pursuant to one of the Company's long-term incentive plans with the award vesting on March 4, 2011.
 - (4) Shares granted pursuant to one of the Company's long-term incentive plans with the award scheduled to vest in the first quarter of 2011 if the Company achieves a targeted percentile rank against a peer group of 29 companies for three year annualized total shareholder return ("TSR") for the period January 1, 2008 - December 31, 2010. The number of shares in this grant are subject to adjustment, up or down, based upon attainment above or below the targeted percentile rank.
 - (5) Shares granted pursuant to one of the Company's long-term incentive plans with the award scheduled to vest in the first quarter of 2011 if the Company achieves a targeted earnings per share ("EPS") increase for the period January 1, 2008 - December 31, 2010. The number of shares in this grant are subject to adjustment, up or down, based upon attainment above or below the targeted EPS increase.

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.