

RANDALL RICHARD W
 Form 4
 September 10, 2007

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 *
 RANDALL RICHARD W

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)

3. Date of Earliest Transaction (Month/Day/Year)
 09/10/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice President and Controller

C/O INGERSOLL-RAND COMPANY, 155 CHESTNUT RIDGE ROAD

(Street)

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

MONTVALE, NJ 07645

(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		
Class A Common Shares	09/10/2007		M	15,000	A	\$ 19.53	15,000	D
Class A Common Shares	09/10/2007		S	15,000	D	\$ 52.06	0	D
Class A Common Shares (EDCP) <u>(1)</u> <u>(3)</u>							2,032.65	D

Class A Common Shares (EDCP II) <u>(2)</u> <u>(3)</u>	3,414.24	D	
Class A Common Shares <u>(4)</u>	2,643.51	I	By Plan Trustee

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

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(9-02)

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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 19.53	09/10/2007		M	15,000	<u>(5)</u> 02/04/2013	Class A Common Shares	15,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RANDALL RICHARD W C/O INGERSOLL-RAND COMPANY 155 CHESTNUT RIDGE ROAD MONTVALE, NJ 07645			Vice President and Controller	

Signatures

By: /s/Barbara A. Santoro - Attorney-in-Fact 09/10/2007

 **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) Represents units acquired under the IR Executive Deferred Compensation Plan (the "EDCP"), which are subject to the vesting provisions of the EDCP. The units are to be converted on a one-for-one basis and settled in Class A common shares upon the reporting person's termination of employment with the issuer, or earlier or later upon certain elections.
 - (2) Represents units acquired under the IR Executive Deferred Compensation Plan II (the "EDCP II"), which are subject to the vesting provisions of the EDCP II. The units are to be converted on a one-for-one basis and settled in Class A common shares upon the reporting person's termination of employment with the issuer, or earlier or later upon certain elections.
 - (3) Prior to a recent amendment in the provisions of the EDCP and the EDCP II, ownership of these units had been reported in Table II of Forms 3, 4 and 5. Under the EDCP and the EDCP II, as amended, units can only be settled in Class A common shares of the issuer, so their ownership is now being reported in Table I.
 - (4) Latest available information provided by the trustee of the Ingersoll-Rand Employee Savings Plan and the Ingersoll-Rand Company Leveraged Employee Stock Ownership Plan.
 - (5) When granted, the options were to vest in three equal annual installments beginning one year after the date of grant. On December 31, 2005, all outstanding options became vested.

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.