

TITAN INTERNATIONAL INC  
 Form 4  
 March 14, 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 \*  
 Luxor Capital Group, LP

2. Issuer Name and Ticker or Trading Symbol  
 TITAN INTERNATIONAL INC [TWI]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 767 FIFTH AVENUE, 19TH FLOOR  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/12/2007

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

NEW YORK, NY 10153

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 Stock	03/12/2007		P	A	\$ 19,494	471,995	D (1) (6) (7)
Common Stock	03/12/2007		P	A	\$ 663	472,658	D (1) (6) (7)
Common Stock	03/12/2007		P	A	\$ 25.54	473,267	D (1) (6) (7)
Common Stock	03/12/2007		P	A	\$ 7,878	166,393	D (2) (6) (7)
Common Stock	03/12/2007		P	A	\$ 268	166,661	D (2) (6) (7)

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Common Stock	03/12/2007	P	214	A	\$ 25.54	166,875	D	<u>(2)</u> <u>(6)</u> <u>(7)</u>
Common Stock	03/12/2007	P	29,221	A	\$ 25.6775	690,010	D	<u>(3)</u> <u>(6)</u> <u>(7)</u>
Common Stock	03/12/2007	P	994	A	\$ 25.5924	691,004	D	<u>(3)</u> <u>(6)</u> <u>(7)</u>
Common Stock	03/12/2007	P	889	A	\$ 25.54	691,893	D	<u>(3)</u> <u>(6)</u> <u>(7)</u>
Common Stock	03/12/2007	P	38,644	A	\$ 25.6775	811,011	D	<u>(4)</u> <u>(6)</u> <u>(7)</u>
Common Stock	03/12/2007	P	1,313	A	\$ 25.5924	812,324	D	<u>(4)</u> <u>(6)</u> <u>(7)</u>
Common Stock	03/12/2007	P	1,045	A	\$ 25.54	813,369	D	<u>(4)</u> <u>(6)</u> <u>(7)</u>
Common Stock	03/12/2007	P	4,763	A	\$ 25.6775	188,945	I	See <u>(5)</u> <u>(6)</u> <u>(7)</u>
Common Stock	03/12/2007	P	162	A	\$ 25.5924	189,107	I	See <u>(5)</u> <u>(6)</u> <u>(7)</u>
Common Stock	03/12/2007	P	243	A	\$ 25.54	189,350	I	See <u>(5)</u> <u>(6)</u> <u>(7)</u>
Common Stock	03/13/2007	P	18,039	A	\$ 25.56	491,306	D	<u>(1)</u> <u>(6)</u> <u>(7)</u>
Common Stock	03/13/2007	P	729	A	\$ 25.15	492,035	D	<u>(1)</u> <u>(6)</u> <u>(7)</u>
Common Stock	03/13/2007	P	1,013	A	\$ 25.16	493,048	D	<u>(1)</u> <u>(6)</u> <u>(7)</u>
Common Stock	03/13/2007	P	6,829	A	\$ 25.56	173,704	D	<u>(2)</u> <u>(6)</u> <u>(7)</u>
Common Stock	03/13/2007	P	258	A	\$ 25.15	173,962	D	<u>(2)</u> <u>(6)</u> <u>(7)</u>
Common Stock	03/13/2007	P	358	A	\$ 25.16	174,320	D	<u>(2)</u> <u>(6)</u> <u>(7)</u>
Common Stock	03/13/2007	P	26,481	A	\$ 25.56	718,374	D	<u>(3)</u> <u>(6)</u> <u>(7)</u>
Common Stock	03/13/2007	P	1,066	A	\$ 25.15	719,440	D	<u>(3)</u> <u>(6)</u> <u>(7)</u>
Common Stock	03/13/2007	P	1,481	A	\$ 25.16	720,921	D	<u>(3)</u> <u>(6)</u> <u>(7)</u>
Common Stock	03/13/2007	P	33,355	A	\$ 25.56	846,724	D	<u>(4)</u> <u>(6)</u> <u>(7)</u>
	03/13/2007	P	1,258	A	\$ 25.15	847,982	D	<u>(4)</u> <u>(6)</u> <u>(7)</u>

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Common Stock								
Common Stock	03/13/2007		P	1,746	A	\$ 25.16	849,728	D <u>(4)</u> <u>(6)</u> <u>(7)</u>
Common Stock	03/13/2007		P	5,696	A	\$ 25.56	195,046	I See <u>(5)</u> <u>(6)</u> <u>(7)</u>
Common Stock	03/13/2007		P	289	A	\$ 25.15	195,335	I See <u>(5)</u> <u>(6)</u> <u>(7)</u>
Common Stock	03/13/2007		P	402	A	\$ 25.16	195,737	I See <u>(5)</u> <u>(6)</u> <u>(7)</u>

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

### Relationships

Reporting Owner Name / Address	Director	10% Owner	Officer	Other
Luxor Capital Group, LP 767 FIFTH AVENUE 19TH FLOOR NEW YORK, NY 10153				X
LUXOR CAPITAL PARTNERS OFFSHORE LTD C/O M&C CORPORATE SVCS LTD PO BOX 309 GT UGLAND HOUSE				X

GEORGE TOWN, E9 00000

Luxor Capital Partners, LP  
767 FIFTH AVENUE, 19TH FLOOR X  
NEW YORK, NY 10153

LCG SELECT OFFSHORE LTD  
PO BOX 309GT UGLAND HOUSE SOUTH CHURCH S X  
GEORGE TOWN  
GRAND CAYAMAN CAYMAN ISLANDS, E9 00000

LCG SELECT LLC  
767 FIFTH AVENUE X  
19TH FLOOR  
NEW YORK, NY 10153

## Signatures

Norris Nissim, as General Counsel of Luxor Management, LLC, General Partner of Luxor Capital Group, LP

03/14/2007

\*\*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 transactions effected by Luxor Capital Group, LP ("Luxor Capital Group") for Luxor Capital Partners, LP (the "Onshore Fund"). After the transactions disclosed on this Form 4, the Onshore Fund directly owns 493,048 shares of common stock.
- (2) Represents transactions effected by Luxor Capital Group for LCG Select, LLC (the "Select Onshore Fund"). After the transactions disclosed on this Form 4, the Select Onshore Fund directly owns 174,320 shares of common stock.
- (3) Represents transactions effected by Luxor Capital Group for Luxor Capital Partners Offshore, Ltd. (the "Offshore Fund"). After the transactions disclosed on this Form 4, the Offshore Fund directly owns 720,921 shares of common stock.
- (4) Represents transactions effected by Luxor Capital Group for LCG Select Offshore, Ltd. (the "Select Offshore Fund"). After the transactions disclosed on this Form 4, the Select Offshore Fund directly owns 849,728 shares of common stock.
- (5) Represents transactions of accounts separately managed by Luxor Capital Group ("Separately Managed Accounts"). After the transactions disclosed in this Form 4, the Separately Managed Accounts directly own 195,737 shares of common stock.

(6) Luxor Capital Group is a registered investment adviser and acts as the investment manager of the Onshore Fund, the Select Onshore Fund, the Offshore Fund and the Select Offshore Fund, among other accounts. Luxor Management, LLC ("Luxor Management") is the general partner of Luxor Capital Group. Mr. Leone is the managing member of Luxor Management. LCG Holdings, LLC ("Luxor Holdings") is the general partner of the Onshore Fund and the managing member of the Select Onshore Fund. Mr. Leone is the managing member of LCG Holdings.

(7) Luxor Capital Group, Luxor Management and Mr. Leone may each be deemed to indirectly beneficially own the shares of common stock held by the Onshore Fund, the Select Onshore Fund, the Offshore Fund and the Select Offshore Fund and the Separately Managed Accounts. LCG Holdings may be deemed to indirectly beneficially own the shares of common stock held by the Onshore Fund and the Select Onshore Fund. For purposes of this Form 4, Luxor Capital Group, Luxor Management, LCG Holdings and Mr. Leone each disclaim ownership of the shares of common stock owned by the funds and Separately Managed Accounts except to the extent of their pecuniary interest therein.

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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