

INGERSOLL RAND CO LTD
 Form 3
 June 11, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â PANNIER DAVID R
 (Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
 06/05/2008

3. Issuer Name and Ticker or Trading Symbol
 INGERSOLL RAND CO LTD [IR]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 Senior Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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

(Street)

MONTVALE,Â NJÂ 07645

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Shares	7,384	D	Â
Class A Common Shares (TESOP) ⁽¹⁾	2,806.56	I	By Plan Trustee
Class A Common Shares (TSP) ⁽²⁾	4,417.65	I	By Plan Trustee

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Notional Shares (NQ-TSSP)	Â (3)	Â (3)	Class A Common Shares	58.47	\$ (3)	D	Â
Stock Option (right to buy)	Â (4)	02/06/2013	Class A Common Shares	57,600	\$ 12.13	D	Â
Stock Option (right to buy)	Â (4)	02/04/2014	Class A Common Shares	48,960	\$ 21.22	D	Â
Stock Option (right to buy)	Â (4)	02/02/2015	Class A Common Shares	48,000	\$ 27.35	D	Â
Stock Option (right to buy)	Â (4)	02/01/2016	Class A Common Shares	48,000	\$ 22.57	D	Â
Stock Option (right to buy)	Â (4)	02/05/2017	Class A Common Shares	48,000	\$ 34.21	D	Â
Stock Option (right to buy)	Â (4)	02/07/2012	Class A Common Shares	49,464	\$ 10.07	D	Â
Stock Option (right to buy)	Â (4)	02/02/2010	Class A Common Shares	11,615	\$ 8.62	D	Â
Stock Option (right to buy)	Â (4)	03/01/2011	Class A Common Shares	7,813	\$ 12.81	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PANNIER DAVID R C/O INGERSOLL-RAND COMPANY 155 CHESTNUT RIDGE ROAD MONTVALE, NJ 07645	Â	Â	Â Senior Vice President	Â

Signatures

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

06/11/2008

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Shares held in the Trane ("Trane") Employee Stock Ownership Plan ("TESOP").
- (2) Shares held in the Trane Savings Plan ("TSP").

- (3) These Notional Shares were acquired under the Trane Inc. Supplemental Savings Plan (the "NQ-TSSP") and are to be settled in Ingersoll-Rand shares after termination of employment.

Options were originally granted under the Trane incentive stock plans and were converted into options to purchase Ingersoll-Rand shares effective upon the merger of Trane with Indian Merger Sub, Inc. ("Merger Sub"), a wholly-owned subsidiary of the Company, on June 5, 2008. Pursuant to the terms of the Merger Agreement among the Company, Trane and Merger Sub, all Trane options, whether or not exercisable or vested at the time of the merger, became fully vested and exercisable at the time of the merger.

- (4) Options were originally granted under the Trane incentive stock plans and were converted into options to purchase Ingersoll-Rand shares effective upon the merger of Trane with Indian Merger Sub, Inc. ("Merger Sub"), a wholly-owned subsidiary of the Company, on June 5, 2008. Pursuant to the terms of the Merger Agreement among the Company, Trane and Merger Sub, all Trane options, whether or not exercisable or vested at the time of the merger, became fully vested and exercisable at the time of the merger.

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.