

PETRELLA VINCENT K  
 Form 4  
 November 01, 2004

**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 \*  
 PETRELLA VINCENT K

2. Issuer Name and Ticker or Trading Symbol  
 LINCOLN ELECTRIC HOLDINGS INC [LECO]

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

(Last) (First) (Middle)  
 22801 ST. CLAIR AVENUE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 10/29/2004

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 V.P, CFO & Treasurer

CLEVELAND, OH 44117  
 (City) (State) (Zip)

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

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Code V Amount Price                                    |   |  |                                   |
| Common Shares                   | 10/29/2004                           |  | M                              | 6,000 A \$ 21.61  | 0   | D  |                                   |
| Common Shares                   | 10/29/2004                           |  | S                              | 2,100 D \$ 33.4   | 0   | D  |                                   |
| Common Shares                   | 10/29/2004                           |  | S                              | 400 D \$ 33.37  | 0   | D  |                                   |
| Common Shares                   | 10/29/2004                           |  | S                              | 400 D \$ 33.36  | 0   | D  |                                   |
| Common Shares                   | 10/29/2004                           |  | S                              | 3,100 D \$ 33.32  | 2,400   | D  |                                   |

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Common Shares 2,419,033 <sup>(1)</sup> I 401-K

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 (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 |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Employee Stock Option (Right to Buy)       | \$ 21.61   | 10/29/2004                           |  | M                              | 6,000  | <sup>(2)</sup> 10/10/2011                                | Common Shares   | 6,000                         |

**Reporting Owners**

| Reporting Owner Name / Address                                      | Relationships |           |                      |       |
|---|---------------|-----------|----------------------|-------|
|   | Director      | 10% Owner | Officer              | Other |
| PETRELLA VINCENT K<br>22801 ST. CLAIR AVENUE<br>CLEVELAND, OH 44117 |               |           | V.P, CFO & Treasurer |       |

**Signatures**

/s/ Vincent K. Petrella 11/01/2004  
 \*\*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).

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- Held by trustee pursuant to The Lincoln Electric Company 401-k plan. Holdings are reported by the plan on a unitized basis, which units
- (1) represent approximately 1,039,213 shares. Total adjusted to reflect 91.364 units acquired since Reporting Person's last report as reported by the plan trustee on a unitized basis.
  - (2) The option vests in 1/3 increments on October 10, 2002, October 10, 2003 and October 10, 2004.

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.