

SCHILLING JAMES E
Form 4
August 09, 2005

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 *
SCHILLING JAMES E

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)
08/08/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. V.P. Corporate Development

CLEVELAND, OH 44117

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Shares	08/08/2005		M	6,666 A \$ 23.90	0	D	
Common Shares	08/08/2005		S	40 D \$ 36.82	0	D	
Common Shares	08/08/2005		S	100 D \$ 36.84	0	D	
Common Shares	08/08/2005		S	3,711 D \$ 36.85	0	D	
Common Shares	08/08/2005		S	100 D \$ 36.86	0	D	

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Common Shares	08/08/2005	S	900	D	\$ 36.87	0	D
Common Shares	08/08/2005	S	200	D	\$ 36.88	0	D
Common Shares	08/08/2005	S	1,000	D	\$ 36.89	0	D
Common Shares	08/08/2005	S	500	D	\$ 36.91	0	D
Common Shares	08/08/2005	S	15	D	\$ 36.92	0	D
Common Shares	08/08/2005	S	100	D	\$ 36.96	3,000	D

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. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 23.9	08/08/2005		M	6,666	<u>(1)</u> 10/08/2013	Common Shares	6,666	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

SCHILLING JAMES E
22801 ST. CLAIR AVENUE
CLEVELAND, OH 44117

Sr. V.P.
Corporate
Development

Signatures

/s/ James E.

Schilling

08/09/2005

**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) The option vests in 1/3 increments on October 8, 2004, October 8, 2005 and October 8, 2006.

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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