

VALMONT INDUSTRIES INC  
Form 4  
April 26, 2006

**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 \*  
BAY MOGENS C

2. Issuer Name and Ticker or Trading Symbol  
VALMONT INDUSTRIES INC [VMI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
11211 PIERCE PLAZA  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
04/24/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman and CEO

OMAHA, NE 68144

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/24/2006		F		181,387	D	\$ 53.01 418,951
Common Stock	04/24/2006		M		100,000	A	\$ 16.688 518,951
Common Stock	04/24/2006		M		100,000	A	\$ 17.375 618,951
Common Stock	04/24/2006		M		100,000	A	\$ 17.58 718,951
Common Stock	04/25/2006		S		13,000	D	\$ 54.2246 705,951

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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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 16.688	04/24/2006		M	100,000	12/13/1999 12/12/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 17.375	04/24/2006		M	100,000	02/22/2001 02/21/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 17.58	04/24/2006		M	100,000	01/02/2002 01/01/2011	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAY MOGENS C 11211 PIERCE PLAZA OMAHA, NE 68144	X		Chairman and CEO	

## Signatures

Terry J. McClain for Mogens  
C. Bay 04/26/2006

\_\_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).

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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