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STEINGASS FRANK L Form 5 February 13, 2003

OMB APPROVAL

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

- O Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- O Form 3 Holdings Reported
- O Form 4 Transactions Reported

Name and Address of Reporting Person*	2.	Issuer Name and Ticker or Tradin Symbol	g 3.	I.R.S. Identifica Reporting Person, if an en		
Steingass, Frank L.		Lincoln Electric Holdings, Inc. (LEC	O)			
(Last) (First) (Middle)	_					
	4.	Statement for Month/Year	5.	If Amendment, Date of Original (Month/Year)		
2347 Tudor Drive	_	December, 2002		-		
(Street)	6.	Relationship of Reporting Person(s to Issuer (Check All Applicable)	7.	Individual or Jo	oint/Group Reporting ole Line)	
Cleveland Heights, OH 44106		X Director O 10% C	O wner	X	Form filed by One Reporting Person	
(City) (State) (Zip)	-	Officer (give title below)		o		

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0	Other (specify below)	Form filed by More than One Reporting Person

If the form is filed by more than one reporting person, see instruction 4(b)(v).

Title of Security (Instr. 3)	Transaction Date (Month/Day/Year)	2A.	Deemed Execution Date, if any (Month/Day/Year)		3.	3.	Transac Code (Instr. 8)	ctioncurities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		(A) or Disposed of		d of (D)		d of (D)		Amount of Securities Beneficially Owned at the End of Issuer's Fiscal Year (Instr. 3 and 4)	6.	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7.	Nature of Indirect Beneficial Ownershi (Instr. 4)
						Amount	(A) or (D)	Price												
Common Shares	11/16/02				G	8000	D													
Common Shares	11/16/02				G	750	D													
Common Shares	11/16/02				G	500	D													
Common Shares	11/16/02				G	500	D			358,929		D								
Common Shares										2,400		*(1)								
Common Shares										35,096		*(2)		By Spouse						

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Title of Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	3.	Transaction Date (Month/Day/Year)	3A.	Deemed Execution 4 Date, if any (Month/Day/Year)	Transaction Code (Instr. 8)	5.	Securities	(A) or Dispo
								(A)	(D)

		Table I	I De				isposed of, or Beneficia tions, convertible secur		wned Continued		
6.	Date Exercisal Expiration Dat (Month/Day/Yea	te	of Under Secur	and Amount 4 rlying rities . 3 and 4)	8. Price of Derivative Security (Instr. 5)		Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10.	Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11.	Nature of Indirect Beneficial Ownership (Instr. 4)
	Date E Exercisable	Expiration Date	Title	Amount or Number of Shares							
Ex	planation of R	Responses:									
(1)	Held by Bueh	ler/Steingass	, Inc.								
(2)	Reflects share	s held by rep	orting	person's spou	ise and repor	ting pe	rson disclaims beneficia	l own	ership.		
				rick G. Stuebe ck G. Stueber,		2	2/13/03				

as Attorney-in-Fact for

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Frank L. Steingass	
**Signature of Reporting Person	Date

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure.

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^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).