

LINCOLN ELECTRIC HOLDINGS INC
 Form 4
 March 15, 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 *
 CUCUZ RANKO

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)
 5502 ARBOR BAY DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/13/2006

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

BRIGHTON, MI 48116
 (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|----------------------|---|--|-----------------------------------|
| | | | | Code | V Amount or Price | | | |
| Common Shares | 03/13/2006 | | M | | 6,000 A \$ 21.4375 | 0 | D | |
| Common Shares | 03/13/2006 | | S | | 6,000 D \$ 49.71 (1) | 0 | D | |
| Common Shares | 03/13/2006 | | M | | 2,000 A \$ 25.44 | 0 | D | |
| Common Shares | 03/13/2006 | | S | | 2,000 D \$ 49.74 (2) | 0 | D | |
| Common Shares | 03/13/2006 | | M | | 2,000 A \$ 25.5 | 0 | D | |

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| | | | | | | | |
|---------------|------------|---|-------|---|-----------------|---|---|
| Common Shares | 03/13/2006 | S | 2,000 | D | \$ 49.75 | 0 | D |
| Common Shares | 03/13/2006 | M | 2,000 | A | \$ 22.8 | 0 | D |
| Common Shares | 03/13/2006 | S | 2,000 | D | \$ 49.75 (3) | 0 | D |
| Common Shares | 03/13/2006 | M | 2,000 | A | \$ 35.43 | 0 | D |
| Common Shares | 03/13/2006 | S | 2,000 | D | \$ 49.76 | 0 | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy) | \$ 21.4375 | 03/13/2006 | | M | 6,000 | 03/07/2002 03/07/2011 | Common Shares | 6,000 |
| Stock Option (Right to Buy) | \$ 25.44 | 03/13/2006 | | M | 2,000 | 11/28/2004 11/28/2013 | Common Shares | 2,000 |
| Stock Option (Right to Buy) | \$ 25.5 | 03/13/2006 | | M | 2,000 | 11/29/2003 11/29/2012 | Common Shares | 2,000 |
| Stock Option | \$ 22.8 | 03/13/2006 | | M | 2,000 | 11/30/2002 11/30/2011 | Common Shares | 2,000 |

(Right to Buy)

Stock

Option (Right to Buy)

\$ 35.43

03/13/2006

M

2,000

11/30/2005

11/30/2014

Common Shares

2,000

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CUCUZ RANKO 5502 ARBOR BAY DRIVE BRIGHTON, MI 48116 | | X | | |

Signatures

/s/ Ranko Cucuz 03/15/2006

**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).
- (1) 1,400 shares sold at \$49.71, 4,000 shares sold at \$49.72, 100 shares sold at \$49.73, and 500 shares sold at \$49.74.
- (2) 1,900 shares sold at \$49.74, and 100 shares sold at \$49.75.
- (3) 1,800 shares sold at \$49.75, and 200 shares sold at \$49.76.

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.