

INGERSOLL RAND CO LTD  
Form 4  
February 17, 2009

**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 \*  
**HENKEL HERBERT L**

(Last) (First) (Middle)

**C/O INGERSOLL RAND COMPANY, 155 CHESTNUT RIDGE ROAD**

(Street)

**MONTVALE, NJ 07645**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**INGERSOLL RAND CO LTD [IR]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**02/12/2009**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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. Code	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	
Class A Common Shares (Performance Shares) <sup>(1)</sup>	02/12/2009		A		55,200	A	\$ 0 55,200	D
2009-2010 Performance Share Units <sup>(2)</sup>	02/12/2009		A		222,618	A	\$ 0 222,618	D
2009-2011 Performance Share Units <sup>(3)</sup>	02/12/2009		A		222,618	A	\$ 0 222,618	D

Class A Common Shares		6,000	D	
Class A Common Shares <sup>(4)</sup>		212,600	D	
Class A Common Shares (EDCP) <sup>(5)</sup>		216,209.7	D	
Class A Common Shares (EDCP II) <sup>(6)</sup>		156,338.13	D	
Class A Common Shares <sup>(7)</sup>		9,389.14	I	By Plan Trustee

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

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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)	
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 16.85	02/12/2009		A	425,000	<sup>(8)</sup> 02/11/2019	Class A Common Shares	425,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X		Chairman and CEO	

HENKEL HERBERT L  
C/O INGERSOLL RAND COMPANY  
155 CHESTNUT RIDGE ROAD  
MONTVALE, NJ 07645

## Signatures

By: /s/ Barbara A. Santoro -  
Attorney-in-Fact

02/17/2009

\_\_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) These shares were granted under the Ingersoll-Rand Performance Share Program and vest one year from the date of grant.

Represents target number of performance shares. The actual number of shares to be issued, which could range from 0 to two times the

(2) initial target amount, will depend upon, among other things, the issuer's financial performance during the relevant performance period relative to S&P 500 Industrial Index. The shares, if any, will be issued in February 2011.

Represents target number of performance shares. The actual number of shares to be issued, which could range from 0 to two times the

(3) initial target amount, will depend upon, among other things, the issuer's financial performance during the relevant performance period relative to S&P 500 Industrial Index. The shares, if any, will be issued in February 2012.

(4) Deferred distribution of stock grants awarded under the Company's Incentive Stock Plan. Awards include tax withholding rights.

Represents units acquired under the IR Executive Deferred Compensation Plan (the "EDCP"), which are subject to the vesting provisions

(5) of the EDCP. The units are to be converted on a one-for-one basis and settled in Class A common shares upon the reporting person's termination of employment with the issuer, or earlier or later upon certain elections.

Represents units acquired under the IR Executive Deferred Compensation Plan II (the "EDCP II"), which are subject to the vesting

(6) provisions of the EDCP II. The units are to be converted on a one-for-one basis and settled in Class A common shares upon the reporting person's termination of employment with the issuer, or earlier or later upon certain elections.

(7) Latest available information provided by the trustee of the Ingersoll-Rand Employee Savings Plan.

(8) The options vest in three equal annual installments beginning on February 12, 2010.

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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