LINCOLN ELECTRIC HOLDINGS INC Form 4 December 03, 2002

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 4

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

 Check this box if no longer subject to Section 16.
Form 4 or Form 5 obligations may continue.
See Instruction 1(b)

	Address of Re ast, First, Mide	. 0	2.		er Name and Ticker or ling Symbol	3.	I.R.S. Identificatio Person, if an entity	n Number of Reporting (Voluntary)
Carlson, Ha	arry		_	Linco	oln Electric Holdings, Inc. (LECO)			
			4.	State	ement for (Month/Day/Year)	5.	If Amendment, Da (<i>Month/Day/Year</i>)	te of Original
2688 Fairm	ount Boulevar	d	_	11/30	0/02			
	(Street)		6.		tionship of Reporting Person(s) to er (Check All Applicable)	7.	Individual or Joint (Check Applicable I	1 0
Cleveland,	OH 44106		_	х	Director _O 10% Owner		X	Form filed by One Reporting Person
(City)	(State)	(Zip)		0	Officer (give title below)		0	Form filed by More than One Reporting
				0	Other (specify below)			Person

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

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

			Tab	le I	Non-Derivative S	ecu	rities Acquire	ed, Disposed of,	, or Be	enefici	ally Ov	vne	d		
1.	Title of Security (Instr. 3)	2.	Transaction Date (Month/Day/Year)		Deemed Execution Date, if any. (Month/Day/Year)	3.	Transaction4. Code (Instr. 8)	Securities Acquired (A) or Disposed of ((Instr. 3, 4 and 5	(D)	Secu Ben Owr Foll Rep	urities eficially ned owing orted nsaction tr. 3		Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7.	Nature of Indirect Beneficial Ownership (Instr. 4)
							Code V	(A) or Amount (D) F	Price						
_															
-															
-	_			_						_	-				
_															
_	-	-													
							Page 2								

Table II	Derivative Securities Acquired, Disposed of, or Beneficially Owned
	(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative 2 Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Date, if any	4. Transaction 5 Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)
				Code V	(A) (D)
Stock Option (Right to Buy)	\$25.50	11/30/02		А	2,000
			Page 3		

Date Exerci Expiration 1 (Month/Day)	Date	7. Title and of Underl Securities (Instr. 3 a.	ying	Se	ice of Serivative curity estr. 5)	9. Number of Derivativ Securities Beneficiall Owned Following Reported Transaction(s) (Instr. 4)	Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11.	Nature of Indirect Beneficial Ownershi (Instr. 4)
Date Exercisable	Expiration Date	Title	Amount or Number of Shares						
11/30/03	11/30/12	Common Shares	2,000			6,000	D		
_									

/s/ Harry Carlson

December 3, 2002

**Signature of Reporting Person

Date

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