

LINCOLN G RUSSELL  
Form 4  
September 08, 2011

**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 \*  
LINCOLN G RUSSELL

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)  
11863 WIMBLEDON #445  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
09/06/2011

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

WELLINGTON, FL 33414  
(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: Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Shares	09/06/2011		M	4,000 A \$ 11.4	353,806 <sup>(1)</sup>	D	
Common Shares	09/08/2011		S	259 D \$ 32	353,547	D	
Common Shares	09/08/2011		S	400 D \$ 31.89	353,147	D	
Common Shares	09/08/2011		S	300 D \$ 31.88	352,847	D	
Common Shares	09/08/2011		S	100 D \$ 31.8813	352,747	D	

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Common Shares	09/08/2011	S	100	D	\$ 31.8806	352,647	D	
Common Shares	09/08/2011	S	100	D	\$ 31.8826	352,547	D	
Common Shares	09/08/2011	S	100	D	\$ 31.8804	352,447	D	
Common Shares	09/08/2011	S	100	D	\$ 31.8836	352,347	D	
Common Shares	09/08/2011	S	100	D	\$ 31.8821	352,247	D	
Common Shares	09/08/2011	S	100	D	\$ 31.8816	352,147	D	
Common Shares	09/08/2011	S	100	D	\$ 31.8831	352,047	D	
Common Shares	09/08/2011	S	100	D	\$ 31.8817	351,947	D	
Common Shares	09/08/2011	S	100	D	\$ 31.93	351,847	D	
Common Shares	09/08/2011	S	100	D	\$ 31.94	351,747	D	
Common Shares	09/08/2011	S	100	D	\$ 31.95	351,647	D	
Common Shares	09/08/2011	S	100	D	\$ 31.96	351,547	D	
Common Shares	09/08/2011	S	100	D	\$ 31.9606	351,447	D	
Common Shares	09/08/2011	S	100	D	\$ 31.9608	351,347	D	
Common Shares	09/08/2011	S	100	D	\$ 31.97	351,247	D	
Common Shares	09/08/2011	S	100	D	\$ 31.9702	351,147	D	
Common Shares	09/08/2011	S	100	D	\$ 31.9703	351,047	D	
Common Shares	09/08/2011	S	600	D	\$ 31.97	350,447	D	
Common Shares	09/08/2011	S	641	D	\$ 31.77	349,806	D	
Common Shares						12,318 <u>(2)</u> <u>(3)</u>	I <u>(2)</u>	By Trust
Common Shares						35,154 <u>(4)</u> <u>(5)</u>	I <u>(4)</u>	By Trust

Common Shares

Common Shares 1,028 (6) (7) I (6) By Spouse

Common Shares 61,560 (8) (9) I (8) By Trust

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 (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)	\$ 11.4	09/06/2011		M	4,000 <u>(10)</u>	11/30/2002 11/30/2011	Common Shares	4,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LINCOLN G RUSSELL 11863 WIMBLEDON #445 WELLINGTON, FL 33414		X		

## Signatures

/s/ Frederick G. Stueber, Frederick G. Stueber, as Attorney-in-Fact for G. Russell  
Lincoln

09/08/2011

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) On May 31, 2011, the common stock of Lincoln Electric Holdings, Inc. split 2-for-1, resulting in the reporting person's ownership of 174,903 additional shares of common stock of which 7,012 are restricted shares.
- (2) G. Russell Lincoln, Trustee of the Samuel Powell Lincoln 1990 Trust and reporting person disclaims beneficial ownership.
- (3) On May 31, 2011, the common stock of Lincoln Electric Holdings, Inc. split 2-for-1, resulting in the reporting person's ownership of 6159 additional shares of common stock.
- (4) G. Russell Lincoln, Trustee of the Laura P. Heath Family Trust and reporting person disclaims beneficial ownership.
- (5) On May 31, 2011, the common stock of Lincoln Electric Holdings, Inc. split 2-for-1, resulting in the reporting person's ownership of 17,577 additional shares of common stock.
- (6) Reflects shares held by reporting person's spouse (Constance Lincoln) and reporting person disclaims beneficial ownership.
- (7) On May 31, 2011, the common stock of Lincoln Electric Holdings, Inc. split 2-for-1, resulting in the reporting person's ownership of 514 additional shares of common stock.
- (8) G. Russell Lincoln, Trustee of the G.R. Lincoln Family Foundation and reporting person disclaims beneficial ownership.
- (9) On May 31, 2011, the common stock of Lincoln Electric Holdings, Inc. split 2-for-1, resulting in the reporting person's ownership of 30,780 additional shares of common stock.
- (10) On May 31, 2011, the common stock of Lincoln Electric Holdings, Inc. split 2-for-1, resulting in the reporting person's ownership of 2,000 additional stock options.

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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