

INGERSOLL RAND CO LTD

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 5/21/2007 For Period Ending 5/18/2007

Address	155 CHESTNUT RIDGE ROAD MONTVALE, New Jersey 07645
Telephone	201-573-0123
CIK	0001160497
Industry	Misc. Capital Goods
Sector	Capital Goods
Fiscal Year	12/31

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FORM 4

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

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION
Washington, D.C. 20549**

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2008
Estimated average burden hours per response... 0.5

**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(f) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person * MCLEVISH TIMOTHY R <small>(Last) (First) (Middle)</small> C/O INGERSOLL-RAND COMPANY, 155 CHESTNUT RIDGE ROAD <small>(Street)</small> MONTVALE, NJ 07645 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol INGERSOLL RAND CO LTD [IR] 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">5/18/2007</p>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Senior Vice President and CFO 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Shares	5/18/2007		M		20000	A	\$32.18	20000	D	
Class A Common Shares	5/18/2007		S		20000	D	\$48.99	0	D	
Class A Common Shares	5/18/2007		M		50000	A	\$24.49	50000	D	
Class A Common Shares	5/18/2007		S		50000	D	\$48.99	0	D	
Class A Common Shares ⁽¹⁾								1239.83	I	By Plan Trustee

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$32.18	5/18/2007		M		20000	(2)	2/3/2014	Class A Common Shares	20000	\$0	100000	D	
Stock Option (right to buy)	\$24.49	5/18/2007		M		50000	(3)	4/30/2012	Class A Common Shares	50000	\$0	0	D	

Explanation of Responses:

(1) Latest available information provided by the trustee of the Ingersoll-Rand Employee Savings Plan and the Ingersoll-Rand Company Leveraged Employee Stock Ownership Plan.

- (2) When granted, the options were to vest in three equal annual installments beginning one year after the date of grant. On December 31, 2005, all outstanding options became vested.
- (3) The option vested in three equal annual installments on the first, second and third anniversaries of the date of grant.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCLEVISH TIMOTHY R C/O INGERSOLL-RAND COMPANY 155 CHESTNUT RIDGE ROAD MONTVALE, NJ 07645			Senior Vice President and CFO	

Signatures

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

5/18/2007

** Signature of Reporting Person

Date

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).

** 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.

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