INGERSOLL RAND CO LTD

Form 4 March 02, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue.

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

See Instruction 1(b).

(Middle)

(Print or Type Responses)

1. Name and Address of Reporting Person * WHITE TONY L

2. Issuer Name and Ticker or Trading Symbol

INGERSOLL RAND CO LTD [IR]

5. Relationship of Reporting Person(s) to

Issuer

_ Director

(First) (Last)

3. Date of Earliest Transaction

(Check all applicable)

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

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

Officer (give title Other (specify below)

4. If Amendment, Date Original

(Month/Day/Year)

03/01/2007

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

MONTVALE, NJ 07645

(State) (Zip) (City)

(Street)

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

1. Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership Securities Form: Direct Beneficially Owned (I) Following (Instr. 4)

7. Nature of Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

10% Owner

Reported (A) Transaction(s) or

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if TransactionDerivative Conversion

5. Number of

6. Date Exercisable and **Expiration Date**

7. Title and Amount of 8. Pr **Underlying Securities**

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year) (Instr. 3 and 4		4)	Secu (Inst	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units (DDCP)	<u>(1)</u>	03/01/2007		A	131.84	<u>(1)</u>	<u>(1)</u>	Class A Common Shares	131.84	9
Phantom Stock Units (DDCP II)	<u>(2)</u>	03/01/2007		A	796.1	<u>(2)</u>	(2)	Class A Common Shares	796.1	9

Reporting Owners

Reporting Owner Name / Address	Relationships					
. 9	Director	10% Owner	Officer	Other		
WHITE TONY L C/O INGERSOLL-RAND COMPANY 155 CHESTNUT RIDGE ROAD MONTVALE, NJ 07645	X					

Signatures

By:/s/Barbara A. Santoro - 03/02/2007 Attorney-in-Fact

**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).
- These Phantom Stock Units were acquired under the IR Director Deferred Compensation Plan (the "DDCP"), and, subject to the vesting (1) provisions of the DDCP, are to be converted on a one-for-one basis and settled in cash upon the reporting person's termination of service as a director of the issuer or earlier or later upon certain elections.
- These Phantom Stock Units were acquired under the IR Director Deferred Compensation Plan II (the "DDCP II"), and, subject to the vesting provisions of the DDCP II, are to be converted on a one-for-one basis and settled in cash upon the reporting person's termination of service as a director of the issuer or earlier or later upon certain elections.

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.

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