

MCCLAIN TERRY J
Form 4/A
November 17, 2004

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 *
MCCLAIN TERRY J

2. Issuer Name and Ticker or Trading Symbol
VALMONT INDUSTRIES INC [VMI]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
2810 BRISTOLWOOD DR
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/15/2004

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP & CFO

FREMONT, NE 68025
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)
11/16/2004

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/15/2004		M		20,000 A \$ 13.91	147,505	D
Common Stock	11/15/2004		F		14,325 D \$ 23.73	133,180	D
Common Stock	11/15/2004		M		6,666 A \$ 16.688	139,846	D
Common Stock	11/15/2004		F		5,309 D \$ 23.73	134,537	D
Common Stock						2,310	I Son

Common Stock 1,726 I Spouse

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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date	
Non-Qualified Stock Option (right to buy)	\$ 13.91	11/15/2004		M		20,000	12/16/2002	12/15/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 16.688	11/15/2004		M		6,666	12/13/2002	12/12/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.73	11/15/2004		A		5,309	05/15/2005	12/12/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.73	11/15/2004		A		14,325	05/15/2005	12/15/2011	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCCLAIN TERRY J 2810 BRISTOLWOOD DR FREMONT, NE 68025			Sr. VP & CFO	

Signatures

/s/ Terry J. McClain 11/17/2004
Date

Signature of
Reporting Person

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).

Remarks:

This filing is being amended in its entirety to delete erroneous information inadvertently included in the original filing.

The reporting person no longer has a reportable interest in 2,310 shares of VMI common stock owned by his daughter and incl

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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