NOBLE INTERNATIONAL, LTD.
Form 4
May 10, 2006

# FORM 4

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

**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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
SAELI THOMAS L

(Last) (First) (Middle)

28213 VAN DYKE AVENUE

(Street)

WARREN, MI 48093

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
NOBLE INTERNATIONAL, LTD. [NOBL]

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2006

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 | (A) or (D) | Price | | | |
| Common Stock (1) | 03/01/2006 | | A | | 16,287 | A | $ 15.35 | 34,456 | D | |

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

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SEC 1474 (9-02)

**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 Amoun Underlying Securiti (Instr. 3 and 4) | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amou Numb Share |
| Stock Appreciation Right (2) | $ 15.35 | 03/01/2006 | | J | | 150,000 | | (2) | 03/01/2016 | Common Stock | 150, |
| Stock Appreciation Right (2) | $ 16.75 | 03/23/2006 | | J | | 50,000 | | (2) | 03/23/2016 | Common Stock | 50,( |
| Stock Appreciation Right (2) | $ 17.5 | 03/27/2006 | | J | | 50,000 | | (2) | 03/27/2016 | Common Stock | 50,( |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| SAELI THOMAS L<br>28213 VAN DYKE AVENUE<br>WARREN, MI 48093 | X | | Chief Executive Officer | |

# Signatures

| | |
|---|---|
| Thomas L. Saeli | 05/10/2006 |
| **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)** Stock grant in accordance with the terms of Reporting Person's Employment Agreement and the Company's 2001 Employee Stock Incentive Plan.

**(2)** The Stock Appreciation Rights were granted in accordance with the Noble International, Ltd. 2006 Executive Stock Appreciation Rights Plan. The SARs awarded vest in four equal annual installments, the first installment of which vests one year after the date of grant and the second, third and fourth installments vest thereafter on the second, third and fourth annual anniversary of the date of grant respectively.

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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