

LINCOLN ELECTRIC HOLDINGS INC  
 Form 4  
 May 05, 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 \*  
 Flohn Thomas A

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)  
 22801 ST CLAIR AVENUE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/03/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP; Pres. LE Europe, MEA

CLEVELAND, OH 44117

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

(City) (State) (Zip)

**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 Shares	05/03/2011		M		12,500	A	\$ 35.43
Common Shares	05/03/2011		M		5,000	A	\$ 23.9
Common Shares	05/03/2011		S		12,500	D	(1) 14,068
Common Shares	05/03/2011		S		5,000	D	(2) 9,068
Common Shares					4,467.821	(3) I	by 401(k)

Common Shares 497.505 I by SPP

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 Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 35.43	05/03/2011		M	12,500	11/30/2007 11/30/2014	Common Shares 12,500
Employee Stock Option (Right to Buy)	\$ 23.9	05/03/2011		M	5,000	10/08/2006 10/08/2013	Common Shares 5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Flohn Thomas A 22801 ST CLAIR AVENUE CLEVELAND, OH 44117			VP; Pres. LE Europe, MEA	

## Signatures

/s/ Jennifer I. Ansberry, Jennifer I. Ansberry as Attorney-in-Fact for Thomas A. Flohn

05/05/2011

\*\*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) 300 at \$76.77; 500 at \$76.75; 500 at \$76.61; 900 at \$76.57; 200 at \$76.55; 581 at \$76.82; 400 at \$76.56; 500 at \$76.53; 350 at \$76.50; 6837 at \$76.47; 406 at \$76.83; 300 at \$76.67; 710 at \$76.62; and 16 at \$76.58.

(2) 184 at \$76.58; 400 at \$76.52; 500 at \$76.70; 300 at \$76.74; 1000 at \$76.73; 300 at \$76.72; 200 at \$76.69; 400 at \$76.48; 400 at \$76.51; 90 at \$76.46; 200 at \$76.59; 100 at \$76.65; 100 at \$76.63; 100 at \$76.64; 100 at \$76.66; 200 at \$76.68; 26 at \$76.685; 100 at \$76.71; 100 at \$76.735; 100 at \$76.78; and 100 at \$76.79.

(3) Held by trustee pursuant to The Lincoln Electric Company 401(k)plan. Holdings are reported on a unitized basis, which amount represents approximately 1,888.646 shares.

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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