

VALMONT INDUSTRIES INC
 Form 4
 February 23, 2011

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

(Last) (First) (Middle)

VALMONT INDUSTRIES
 INC, ONE VALMONT PLAZA

(Street)

OMAHA, NE 68154

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/21/2011

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Sr. VP & CFO

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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	02/21/2011		M			11,200	A	\$ 86.72	64,771	D	
Common Stock	02/21/2011		F			8,808	D	\$ 110.26	55,963	D	
Common Stock	02/21/2011		F			765	D	\$ 110.26	55,198	D	
Common Stock	02/21/2011		M			15,400	A	\$ 57.46	70,598	D	
Common Stock	02/21/2011		F			8,025	D	\$ 110.26	62,573	D	

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Common Stock	02/21/2011	F	2,389	D	\$ 110.26	60,184	D	
Common Stock	02/21/2011	M	4,167	A	\$ 80.83	64,351	D	
Common Stock	02/21/2011	F	3,054	D	\$ 110.26	61,297	D	
Common Stock	02/21/2011	F	461	D	\$ 110.26	60,836	D	
Common Stock						226	I	by 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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 57.46	02/21/2011		M	15,400	12/14/2009 ⁽¹⁾	12/14/2015	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 80.83	02/21/2011		M	4,167	12/13/2010 ⁽²⁾	12/13/2016	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 86.72	02/21/2011		M	11,200	12/16/2008 ⁽³⁾	12/16/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

McClain Terry
VALMONT INDUSTRIES INC
ONE VALMONT PLAZA
OMAHA, NE 68154

Sr. VP & CFO

Signatures

/s/ Terry J.
McClain

02/23/2011

__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) The option vests in three annual installments beginning on December 14, 2009.
- (2) The option vests in three annual installments beginning on December 13, 2010.
- (3) The option vested in three annual installments beginning on December 16, 2008.

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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