SCHILLING JAMES E

Form 4

August 09, 2005

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

(Print or Type Responses)

1. Name and Address of Reporting Person * SCHILLING JAMES E	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	3. Date of Earliest Transaction (Month/Day/Year) 08/08/2005	_____ Director _____ 10% Owner __X__ Officer (give title _____ Other (specify below) below) Sr. V.P. Corporate Development
(Street) CLEVELAND, OH 44117	4. If Amendment, Date Original Filed(Month/Day/Year)	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 Shares	08/08/2005		M		6,666	A	$ 23.9	0	D	
Common Shares	08/08/2005		S		40	D	$ 36.82	0	D	
Common Shares	08/08/2005		S		100	D	$ 36.84	0	D	
Common Shares	08/08/2005		S		3,711	D	$ 36.85	0	D	
Common Shares	08/08/2005		S		100	D	$ 36.86	0	D	

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Common Shares	08/08/2005		S	900	D	$ 36.87	0		D
Common Shares	08/08/2005		S	200	D	$ 36.88	0		D
Common Shares	08/08/2005		S	1,000	D	$ 36.89	0		D
Common Shares	08/08/2005		S	500	D	$ 36.91	0		D
Common Shares	08/08/2005		S	15	D	$ 36.92	0		D
Common Shares	08/08/2005		S	100	D	$ 36.96	3,000		D

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)		8. D S (I
								Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
				Code	V	(A)	(D)					
Employee Stock Option (Right to Buy)	$ 23.9	08/08/2005		M			6,666	(1)	10/08/2013	Common Shares	6,666	

Reporting Owners

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

SCHILLING JAMES E   Sr. V.P.
22801 ST. CLAIR AVENUE   Corporate
CLEVELAND, OH 44117   Development

Signatures

/s/ James E.
Schilling   08/09/2005

<u>**</u>Signature of   Date
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).

(1)   The option vests in 1/3 increments on October 8, 2004, October 8, 2005 and October 8, 2006.

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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