

LINCOLN G RUSSELL
Form 5
January 19, 2006

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
LINCOLN G RUSSELL

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

7471 FOXBORO ROAD

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

GATES MILLS, OH 44040

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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Shares	11/10/2005	Â	G	13,000	D	\$ 0	152,145	D	Â
Common Shares	11/10/2005	Â	G	11,359	D	\$ <u>(1)</u> 0		I <u>(2)</u>	By Trust
Common Shares	11/10/2005	Â	G	7,359	D	\$ <u>(1)</u> 0		I <u>(3)</u>	By Trust
Common Shares	Â	Â	Â	Â	Â	Â	6,159	I <u>(4)</u>	By Trust

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- (3) G. Russell Lincoln, Trustee of the James Douglas Lincoln 1988 Trust and reporting person disclaims beneficial ownership.
- (4) G. Russell Lincoln, Trustee of the Samuel Powell Lincoln 1990 Trust and reporting person disclaims beneficial ownership.
- (5) G. Russell Lincoln, Trustee of the Laura P. Heath Family Trust and reporting person disclaims beneficial ownership.
- (6) Reflects shares held by reporting person's spouse (Constance Lincoln) and reporting person disclaims beneficial ownership.
- (7) G. Russell Lincoln, Trustee of the G. Russell and Constance P. Lincoln Family Foundation and reporting person disclaims beneficial ownership.

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