

BUFFETT HOWARD  
Form 4  
April 21, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
BUFFETT HOWARD

2. Issuer Name and Ticker or Trading Symbol  
LINDSAY MANUFACTURING CO  
[LNN]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
407 SOUTHMORELAND PLACE  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/20/2005

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

DECATUR, IL 62521  
  
(City) (State) (Zip)

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

**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 Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	04/20/2005		M	25,312 A \$ 10.2222	0	D	
Common Stock	04/20/2005		S	13,563 D \$ 19.1497	12,885	D	

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

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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. Amount or Number of Shares
Option to Purchase	\$ 10.22	04/20/2005		M	25,312	(1) 09/03/2005	Common Stock	25,312
Option to Purchase	\$ 17.22					(2) 09/03/2006	Common Stock	5,062
Option to Purchase	\$ 26.17					(3) 09/03/2007	Common Stock	5,062
Option to Purchase	\$ 20					(4) 09/03/2008	Common Stock	5,062
Option to Purchase	\$ 17.19					(5) 09/03/2009	Common Stock	5,062
Option to Purchase	\$ 18.25					(6) 09/03/2010	Common Stock	5,062
Option to Purchase	\$ 18.9					(7) 09/03/2011	Common Stock	5,062
Option to Purchase	\$ 21.2					(8) 09/03/2012	Common Stock	5,062
Option to Purchase	\$ 23.05					(9) 09/03/2013	Common Stock	5,062
Option to Purchase	\$ 25.35					(10) 09/03/2014	Common Stock	5,062

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BUFFETT HOWARD 407 SOUTHMORELAND PLACE DECATUR, IL 62521	X			

## Signatures

Bruce C. Karsk

04/21/2005

\*\*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 five equal annual installments beginning on September 3, 1996.
- (2) The option vests in five equal annual installments beginning on September 3, 1997.
- (3) The option vests in five equal annual installments beginning on September 3, 1998.
- (4) The option vests in five equal annual installments beginning on September 3, 1999.
- (5) The option vests in five equal annual installments beginning on September 3, 2000.
- (6) The option vests in five equal annual installments beginning on September 3, 2001.
- (7) The option vests in five equal annual installments beginning on September 3, 2002.
- (8) The option vests in five equal annual installments beginning on September 3, 2003.
- (9) The option vests in five equal annual installments beginning on September 3, 2004.
- (10) The option vests in five equal annual installments beginning on September 3, 2005.

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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