

BUFFETT HOWARD
Form 4
June 30, 2006

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 *
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)
06/29/2006

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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------|---|--|-----------------------------------|------------|-------|
| | | | | Code | V | Amount | | | | (A) or (D) | Price |
| Common Stock | 06/29/2006 | | M | | | 5,062 | A | \$ 17.2222 | 17,947 | D | |
| Common Stock | 06/29/2006 | | S | | | 3,307 | D | \$ 26.36 | 14,640 | D | |

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

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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 | \$ 17.2222 | 06/29/2006 | | M | 5,062 | <u>(1)</u> 09/30/2006 | Common Stock | 5,062 |
| Restricted Stock Unit | <u>(10)</u> | | | | | <u>(11)</u> <u>(11)</u> | Common Stock | 1,360 |
| Option to Purchase | \$ 26.17 | | | | | <u>(2)</u> 09/03/2007 | Common Stock | 5,062 |
| Option to Purchase | \$ 20 | | | | | <u>(3)</u> 09/03/2008 | Common Stock | 5,062 |
| Option to Purchase | \$ 17.19 | | | | | <u>(4)</u> 09/03/2009 | Common Stock | 5,062 |
| Option to Purchase | \$ 18.25 | | | | | <u>(5)</u> 09/03/2010 | Common Stock | 5,062 |
| Option to Purchase | \$ 18.9 | | | | | <u>(6)</u> 09/03/2011 | Common Stock | 5,062 |
| Option to Purchase | \$ 21.2 | | | | | <u>(7)</u> 09/03/2012 | Common Stock | 5,062 |
| Option to Purchase | \$ 23.05 | | | | | <u>(8)</u> 09/03/2013 | Common Stock | 5,062 |
| Option to Purchase | \$ 25.35 | | | | | <u>(9)</u> 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

David B.
Downing

06/30/2006

__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, 1998.
- (3) The option vests in five equal annual installments beginning on September 3, 1999.
- (4) The option vests in five equal annual installments beginning on September 3, 2000.
- (5) The option vests in five equal annual installments beginning on September 3, 2001.
- (6) The option vests in five equal annual installments beginning on September 3, 2002.
- (7) The option vests in five equal annual installments beginning on September 3, 2003.
- (8) The option vests in five equal annual installments beginning on September 3, 2004.
- (9) The option vests in five equal annual installments beginning on September 3, 2005.
- (10) Each restricted stock unit represents a contingent right to receive one share of LNN common stock.
- (11) The restricted stock units vest on November 1, 2006. Vested shares will be delivered to the reporting person as soon as practicable following the relevant vesting date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.