

LINCOLN G RUSSELL
Form 4
November 17, 2010

FORM 4

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

OMB APPROVAL

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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 *
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)
7471 FOXBORO ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/15/2010

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

GATES MILLS, OH 44040
(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 Shares	11/15/2010		M	2,000 A \$ 17.625	175,482	D	
Common Shares	11/15/2010		S	2,000 D \$ 61.6552	173,482	D	
Common Shares					6,159 ⁽¹⁾	I ⁽¹⁾	By Trust
Common Shares					17,577 ⁽²⁾	I ⁽²⁾	By Trust
Common Shares					514 ⁽³⁾	I ⁽³⁾	By Spouse

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- (3) Reflects shares held by reporting person's spouse (Constance Lincoln) and reporting person disclaims beneficial ownership.
- (4) G. Russell Lincoln, Trustee of the G.R. Lincoln Family Foundation and reporting person disclaims beneficial ownership.

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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