

INGERSOLL RAND CO LTD  
Form PRE 14A  
March 25, 2005  
Table of Contents

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

**SCHEDULE 14A**

**Proxy Statement Pursuant to Section 14(a) of the**  
**Securities Exchange Act of 1934**  
**(Amendment No. \_\_)**

Filed by the Registrant  Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials

.. Soliciting Material Pursuant to §240.14a-12

**Ingersoll-Rand Company Limited**

---

(Name of Registrant as Specified In Its Charter)

---

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- x No fee required.
- .. Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

---

(2) Aggregate number of securities to which transaction applies:

---

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

---

(4) Proposed maximum aggregate value of transaction:

---

(5) Total fee paid:

.. Fee paid previously with preliminary materials.

.. Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

---

(2) Form, Schedule or Registration Statement No.:

---

(3) Filing Party:

---

(4) Date Filed:

---

**Table of Contents**

<b>Ingersoll-Rand Company Limited</b>	Clarendon House	US Mailing Address:
	2 Church Street Hamilton HM 11	155 Chestnut Ridge Road Montvale, NJ 07645
	Bermuda	(201) 573-0123

**NOTICE OF 2005 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

The Annual General Meeting of Shareholders of Ingersoll-Rand Company Limited will be held on Wednesday, June 1, 2005, at 11:00 a.m., local time, at the Hilton Hotel located at 200 Tice Boulevard, Woodcliff Lake, New Jersey, 07677, for the following purposes:

1. To elect three directors of the Third Class to hold office for three years.
2. To approve an amendment to Bye-law 10 of the Bye-laws to eliminate the classification of the board of directors.
3. To approve an amendment to Bye-law 10 of the Bye-laws to eliminate cumulative voting in the election of directors.
4. To approve the appointment of PricewaterhouseCoopers LLP as independent auditors of the Company for 2005 and authorize the Board of Directors to fix the auditors' remuneration.
5. To conduct such other business properly brought before the meeting.

Only shareholders of record at the close of business on April 4, 2005 are entitled to notice of and to vote at the Annual General Meeting.

Directions to the meeting can be found on the inside back cover of the attached proxy statement.

By Order of the Board of Directors

B. A. SANTORO

*Vice President Corporate Governance and Secretary*

Dated: April , 2005

**YOUR VOTE IS IMPORTANT**

**Whether or not you plan to attend the meeting, please provide your proxy by either using the Internet as directed in the accompanying proxy card or filling in, signing, dating, and promptly mailing the accompanying proxy card in the enclosed envelope.**

**Table of Contents**

**TABLE OF CONTENTS**

<b><u>INFORMATION CONCERNING VOTING AND SOLICITATION</u></b>	1
<u>General Information</u>	1
<u>Annual General Meeting Admission</u>	1
<u>Who Can Vote</u>	1
<u>How You Can Vote</u>	2
<u>How to Vote under Our Employee Plans</u>	2
<u>Revocation of Proxies</u>	2
<u>Quorum and Required Votes</u>	2
<u>Solicitation</u>	3
<u>Audited Financial Statements</u>	3
<u>Other Matters to be Acted Upon</u>	3
<b><u>SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT</u></b>	4
<b><u>CORPORATE GOVERNANCE</u></b>	5
<b><u>ITEM 1. ELECTION OF DIRECTORS</u></b>	7
<u>Nominees for Election for a Three-Year Term Expiring in 2008</u>	7
<u>Directors Continuing in Office Until 2007</u>	8
<u>Directors Continuing in Office Until 2006</u>	10
<u>Committees of the Board</u>	11
<u>Audit Committee</u>	11
<u>Compensation Committee</u>	11
<u>Corporate Governance and Nominating Committee</u>	12
<u>Finance Committee</u>	12
<u>Compensation of Directors</u>	12
<u>Executive Compensation</u>	13
<u>Report of the Compensation Committee</u>	13
<u>Summary of Cash and Certain Other Compensation</u>	18
<u>Stock Options</u>	20
<u>Long-Term Incentive Plan Awards</u>	21
<u>Equity Compensation Plan Information</u>	21
<u>Retirement Plans</u>	22
<u>Other Post-Employment Arrangements</u>	22
<u>Change in Control Arrangements</u>	23
<u>Compensation Committee Interlocks and Insider Participation</u>	23
<u>Performance Graph</u>	23
<b><u>ITEM 2. APPROVAL OF AMENDMENT TO BYE-LAW 10 OF THE BYE-LAWS TO ELIMINATE THE CLASSIFICATION OF THE BOARD OF DIRECTORS</u></b>	24
<b><u>ITEM 3. APPROVAL OF AMENDMENT TO BYE-LAW 10 OF THE BYE-LAWS TO ELIMINATE CUMULATIVE VOTING IN THE ELECTION OF DIRECTORS</u></b>	25
<b><u>ITEM 4. APPROVAL OF APPOINTMENT OF INDEPENDENT AUDITORS</u></b>	26
<u>Audit Committee Report</u>	26
<u>Fees of the Independent Auditors</u>	27
<b><u>TRANSACTIONS WITH MANAGEMENT</u></b>	28

**Table of Contents**

<b><u>SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE</u></b>	28
<b><u>SHAREHOLDER PROPOSALS AND NOMINATIONS</u></b>	28
<u>Appendix A Corporate Governance Guidelines</u>	A-1
<u>Appendix B Audit Committee Charter</u>	B-1
<u>Appendix C Compensation Committee Charter</u>	C-1
<u>Appendix D Corporate Governance and Nominating Committee Charter</u>	D-1
<u>Appendix E Finance Committee Charter</u>	E-1
<u>Appendix F Amended and Restated Bye-Laws of the Company</u>	F-1
<b><u>DIRECTIONS TO THE MEETING</u></b>	Inside Back Cover

**Table of Contents**

**Ingersoll-Rand Company Limited**

Clarendon House

US Mailing Address:

2 Church Street  
Hamilton HM 11

155 Chestnut Ridge Road  
Montvale, NJ 07645  
(201) 573-0123

Bermuda

**PROXY STATEMENT**

**INFORMATION CONCERNING VOTING AND SOLICITATION**

**General Information**

The IR Board of Directors is soliciting proxies to be used at the June 1, 2005 Annual General Meeting of Shareholders. You are invited to attend the Annual General Meeting and vote your shares directly. Even if you do not attend, you may vote by proxy, which allows you to direct another person to vote your shares at the meeting on your behalf. This proxy statement and the accompanying proxy card are being distributed beginning on or about April 1, 2005.

In this proxy statement, IR, the Company, we, us and our refer to Ingersoll-Rand Company Limited, a Bermuda company, or, for any information prior to January 1, 2002, to Ingersoll-Rand Company, a New Jersey corporation, which, as of that date, became the primary U.S. subsidiary of Ingersoll-Rand Company Limited.

Our principal executive office is located at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda. The telephone number there is (441) 295-2838. The executive office of our principal United States subsidiary is located at 155 Chestnut Ridge Road, Montvale, New Jersey 07645. The telephone number there is (201) 573-0123.

**Annual General Meeting Admission**

**Either an admission ticket or proof of ownership of Class A common shares, as well as a form of personal identification, must be presented in order to be admitted to the Annual General Meeting.** If you are a shareholder of record, your admission ticket is attached to your proxy card. If you plan to attend the Annual General Meeting, please vote your proxy, but keep the admission ticket and bring it to the Annual General Meeting together with a form of personal identification.

If your shares are held in the name of a bank, broker or other holder of record and you plan to attend the Annual General Meeting, you must present proof of your ownership of Class A common shares, such as a bank or brokerage account statement, together with a form of personal identification to be admitted to the Annual General Meeting. If you would rather have an admission ticket, you can obtain one in advance by



mailing a written request, **along with proof of your ownership of Class A common shares**, to:

Secretary  
Ingersoll-Rand Company Limited  
155 Chestnut Ridge Road  
Montvale, New Jersey 07645

**No cameras, recording equipment, electronic devices, large bags, briefcases or packages will be permitted in the Annual General Meeting.**

#### **Who Can Vote**

Shareholders of record of our Class A common shares at the close of business on April 4, 2005 may vote at the Annual General Meeting.

On April 4, 2005, Class A common shares were outstanding. Each shareholder has one vote for each Class A common share owned of record at the close of business on the record date.

## **Table of Contents**

### **How You Can Vote**

Shareholders of record can give a proxy to be voted at the meeting in any one of the following ways:

over the Internet as directed on the attached proxy card; or

by completing, signing and returning the enclosed proxy card.

Shareholders who hold their shares through a broker (in street name ) must vote their shares in the manner prescribed by their broker.

The Internet voting procedures have been set up for your convenience. These procedures are designed to authenticate your identity, to allow you to give voting instructions, and to confirm that those instructions have been recorded properly. If you are a shareholder of record and you would like to vote by using the Internet, please refer to the specific instructions contained on the enclosed proxy card. If you wish to vote using the enclosed proxy card, please sign and return your signed proxy to us before the Annual General Meeting, and we will vote your shares as you direct.

Whether you vote over the Internet or by mail, you can specify whether your shares should be voted for all, some or none of the nominees for director (Item 1 on the proxy card). You can also specify whether you approve, disapprove or abstain from the other proposals presented at the meeting.

**If you do not specify on your proxy card (or when giving your proxy over the Internet) how you want to vote your shares, we will vote them FOR the election of all nominees for director as set forth under Item 1, and FOR Items 2, 3 and 4.**

### **How to Vote under Our Employee Plans**

If you participate in the Ingersoll-Rand Company Employee Savings Plan, the IR/Clark Leveraged Employee Stock Ownership Plan, the Ingersoll-Rand Company Employee Savings Plan for Bargained Employees or the Ingersoll-Rand/Thermo King de Puerto Rico Retirement Savings Plan, then you may be receiving these materials because of shares held for you in those plans. In that case, you may use the enclosed proxy card to instruct the plan trustees of those plans how to vote your shares, or give those instructions over the Internet. They will vote the shares in accordance with your instructions and the terms of the plan.

If you do not provide voting instructions for shares held for you in any of these plans, they will vote these shares in the same ratio as the shares for which voting instructions are provided.

### **Revocation of Proxies**

You may revoke your proxy at any time before it is exercised in any of following ways:

by notifying IR's Secretary in writing;

by submitting another proxy via the Internet or by mail that is received after the date of the revoked proxy and, if by mail, that is properly signed; or

by voting in person at the meeting.

You may not revoke a proxy merely by attending the meeting. To revoke a proxy, you must take one of the actions described above.

### **Quorum and Required Votes**

The presence of at least two persons present in person and representing in person or by proxy a majority of all outstanding Class A common shares is necessary to constitute a quorum.

## **Table of Contents**

In voting for the election of directors, shareholders have cumulative voting rights. Accordingly, you may cumulate your voting power and give one candidate a number of votes equal to the number of directors to be elected multiplied by the number of shares held by you at the close of business on April 4, 2005, or distribute your votes on the same principle among two or more candidates, as you see fit. The enclosed proxy card grants discretionary authority for the exercise of such cumulative voting rights. The cumulative voting feature applicable to the election of directors is only available by voting the proxy card. It is not available if you vote over the Internet. In the election of directors, persons receiving the highest number of FOR votes will be elected. Item 3, to eliminate cumulative voting in the election of directors, will not take effect, if it is approved by shareholders, until after the 2005 Annual General Meeting.

The affirmative vote of a majority of shares present in person or represented by proxy at the meeting and entitled to vote, and voting on the matter presented, is required to approve each proposal other than the election of directors.

Abstentions are counted as shares present at the Annual General Meeting for the purposes of determining whether a quorum exists. However, since abstentions are not votes in favor of or against any matter, they will not affect the outcome of the vote. Proxies submitted by brokers that do not indicate a vote for some or all of the proposals because they do not have discretionary voting authority and have not received instructions as to how to vote on those proposals (so-called broker nonvotes) are also considered shares present, but also will not affect the outcome of any vote.

Votes cast at the Annual General Meeting will be tabulated by the Company's transfer agent, The Bank of New York.

## **Solicitation**

We have hired Georgeson Shareholder Communications Inc. to assist in the distribution of proxy materials and the solicitation of proxies for a fee estimated at \$15,000, plus out-of-pocket expenses. Proxies will be solicited on behalf of the Board of Directors by mail, in person and by telephone. We will bear the cost of soliciting proxies. We will also reimburse brokers and other custodians, nominees and fiduciaries for their reasonable out-of-pocket expenses for forwarding proxy materials to the persons for whom they hold shares.

## **Audited Financial Statements**

Under our Bye-laws and Bermuda law, audited financial statements must be presented to shareholders at an annual general meeting of shareholders. To fulfill this requirement, we will present at the Annual General Meeting audited consolidated financial statements for the fiscal year 2004. Copies of the financial statements are contained in our 2004 Annual Report to Shareholders, which is being mailed to shareholders together with this proxy statement.

## **Other Matters to be Acted Upon**

We do not know of any matters to be presented or acted upon at the meeting other than the items described in this proxy statement. Under our Bye-laws, shareholders may only bring business before an annual general meeting if it is submitted to our Secretary in a timely manner. (The

## Edgar Filing: INGERSOLL RAND CO LTD - Form PRE 14A

deadline for timely proposals for future meetings is discussed under Shareholder Proposals and Nominations on page 24 of this proxy statement.) If any other matter is presented at the meeting on which a vote may properly be taken, the shares represented by proxies will be voted in accordance with the judgment of the person or persons voting those shares.

**Table of Contents****SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT**

The following table sets forth as of April 4, 2005, the beneficial ownership of our Class A common shares by (i) each director and nominee for director of the Company, (ii) each executive officer of the Company named in the Summary Compensation Table below, and (iii) all directors and executive officers of the Company as a group:

Name	Class A Common Shares(a)	ESP and LESOP Shares(b)	Options Exercisable Within 60 Days(c)	Deferred Share Units(d)
A. C. Berzin	2,000		4,500	6,830
G. W. Buckley			2,250	2,166
P. C. Godsoe	3,000		11,250	11,908
H. L. Henkel	3,000		993,333	211,879
C. J. Horner	855		3,000	10,844
M. W. Lamach			16,666	11,631
H. W. Lichtenberger	3,500		18,000	18,800
T. E. Martin	762		15,750	16,310
T. R. McLevish			86,666	18,092
P. Nachtigal	32,021		169,000	30,995
O. R. Smith	1,500		15,750	21,039
R. P. Smith	3,902		92,001	42,121
R. J. Swift	750		13,500	16,682
C. P. Vasiloff	9,620		128,334	3,025
T. L. White	750		15,750	15,899
All directors and executive officers as a group (17 persons)(e)	61,660		1,668,966	447,993

- (a) Unless otherwise indicated, all shares are held directly. No director or executive officer of the Company owns as much as 1% of the outstanding Class A common shares.
- (b) Represents shares held by the trustee under the IR/Clark Leveraged Employee Stock Ownership Plan ( LESOP ) and the Ingersoll-Rand Company Employee Savings Plan ( ESP ) for the benefit of executive officers.
- (c) Represents shares as to which directors and executive officers had options exercisable within 60 days of April 4, 2005 under the Company's Incentive Stock Plans.
- (d) In the case of non-employee directors these amounts represent shares earned and vested under the IR Directors Deferred Compensation and Stock Award Plan (the Director Deferral Plan ) and the IR Directors Deferred Compensation and Stock Award Plan II (the Director Deferral Plan II ) (both of which are referred to below under the heading Compensation of Directors ). In the case of executive officers these amounts represent (i) shares earned and vested under the IR Executive Deferred Compensation Plan and the IR Executive Deferred Compensation Plan II (the EDCCP Plans ) and (ii) shares in respect of vested stock awards deferred at the election of the executives.
- (e) The Class A common shares beneficially owned by all directors and executive officers as a group (including shares issuable under exercisable options) aggregated approximately [1%] of the total outstanding Class A common shares.

**Table of Contents**

The following table sets forth each shareholder which, as of April 4, 2005, is known by us to be the beneficial owner of more than five percent of the outstanding Class A common shares of the Company:

<u>Name and Address of Beneficial Owner</u>	<u>Amount and Nature of Beneficial Ownership</u>	<u>Percent of Class</u>
FMR Corp.  82 Devonshire Street  Boston, Massachusetts 02109	13,253,847(a)	%
Wellington Management Company, LLP  75 State Street  Boston, Massachusetts 02109	10,420,200(b)	%

- (a) FMR Corp. (including its affiliates) has sole investment power as to all of such shares. In addition, as to 254,267 shares, FMR Corp. (including its affiliates) has sole voting power.
- (b) Wellington Management Company, LLP has shared investment power as to all of such shares and shared voting power as to 7,449,900 of such shares.

**CORPORATE GOVERNANCE**

Pursuant to our By-laws, the Company's business is managed by the Board of Directors. Members of the Board are kept informed of the Company's business through discussions with the Chief Executive Officer and other officers, by reviewing materials provided to them and by participating in meetings of the Board and its committees.

***Corporate Governance Guidelines***

Our Corporate Governance Guidelines, together with the charters of the various Board committees, provide a framework for the corporate governance of the Company. The following is a summary of our Corporate Governance Guidelines. You can find a copy of our Corporate Governance Guidelines attached to this proxy statement as Appendix A. In addition, our Corporate Governance Guidelines, as well as the charters of our Board committees, are available on our website at <http://www.irco.com> under the heading Investor Relations. Copies of these documents are also available in print to any shareholder who requests them.

Our Corporate Governance Guidelines, together with our Board committee charters, outline the responsibilities, composition and operation of our Board of Directors. Among the core responsibilities of the Board of Directors are: to oversee the management and governance of the Company; to select, monitor and evaluate senior management; to assure that management succession planning is ongoing; to review the Company's financial controls and reporting systems; and to review the Company's ethical standards and compliance procedures.

## Edgar Filing: INGERSOLL RAND CO LTD - Form PRE 14A

The Board of Directors has determined that all of our directors, except Herbert Henkel and Patricia Nachtigal, who are employees of the Company, are independent under the standards set forth in Exhibit I to our Corporate Governance Guidelines, which are consistent with the New York Stock Exchange listing standards.

It is the policy of the Board that directors' fees be the sole compensation received from the Company by any non-employee director. All directors must advise the Chairman of the Board and the Chair of the Corporate Governance and Nominating Committee if they are being considered for membership on the board of another public company. The Chief Executive Officer and other members of senior management of the Company must receive approval of the Board before accepting a public company board membership.

Our Corporate Governance Guidelines require that all members of the committees of the Board must be independent directors. The Board of Directors has determined that each member of each of the committees is independent as defined in the New York Stock Exchange listing standards. Committee memberships and chairs



## **Table of Contents**

are rotated periodically. The Board and each of its committees have the authority to engage independent legal, financial or other advisers as they may deem necessary. The Board has the following four standing committees: Audit, Compensation, Corporate Governance and Nominating, and Finance.

Our Corporate Governance Guidelines provide for executive sessions of the independent members of the Board of Directors, without management present, to consider such matters as the independent directors deem appropriate. Such executive sessions are held no less than twice each year. Our Lead Director (a) presides at all meetings of the directors at which the Chairman is not present, including executive sessions of the independent directors; (b) serves as a liaison between the Chairman and the independent directors; (c) approves the information sent to the directors; (d) with input from the other independent directors, approves Board meeting agendas and Board meeting schedules to assure that there is sufficient time for discussion of all agenda items; (e) has the authority to call meetings of the independent directors; and (f) is available for direct communication from major shareholders. The Lead Director is appointed annually by the Board from among the independent directors who are not Board committee chairs. Our current Lead Director, whose term will expire on June 1, 2005, is Ann Berzin. Beginning June 1, 2005, our Lead Director will be George Buckley.

The Corporate Governance and Nominating Committee assists the Board in evaluating its performance and the performance of the Board committees. Each committee also conducts an annual self-evaluation. The effectiveness of individual directors is considered each time a director stands for renomination. The directors have full access to management and corporate staff and are provided with an orientation program for new directors and continuing education for all directors.

The Corporate Governance and Nominating Committee reviews the composition of the full Board to identify the qualifications and areas of expertise needed to further enhance the composition of the Board, makes recommendations to the Board concerning the appropriate size and needs of the Board and, on its own or with the assistance of management or others, identifies candidates with those qualifications. In considering candidates, the Corporate Governance and Nominating Committee will take into account all factors it considers appropriate, including breadth of experience, understanding of business and financial issues, ability to exercise sound judgment, diversity, leadership, and achievements and experience in matters affecting business and industry. The Corporate Governance and Nominating Committee considers the entirety of each candidate's credentials and believes that at a minimum each nominee should satisfy the following criteria: highest character and integrity, experience and understanding of strategy and policy-setting, sufficient time to devote to Board matters, and no conflict of interest that would interfere with performance as a director. Shareholders may recommend candidates for consideration for Board membership by sending the recommendation to the Corporate Governance and Nominating Committee, care of the Secretary of the Company. Candidates recommended by shareholders are evaluated in the same manner as director candidates identified by any other means.

Our Board of Directors is currently divided into three classes for purposes of election. One class is elected at each annual general meeting of shareholders to serve for a three-year term. In addition, directors elected by the Board of Directors to fill vacancies caused by the resignation, retirement or death of a director or the creation of a new directorship stand for election at the next annual general meeting. In the event that the management proposal to eliminate the classified Board is approved at the 2005 Annual General Meeting, directors elected at Annual General Meetings beginning in 2006 shall serve for one year. Current directors and those elected at the 2005 Annual General Meeting shall serve out their remaining terms before standing for re-election.

The Board of Directors held six meetings during 2004. Each incumbent director attended 94% or more of the total number of meetings of the Board and the committees on which he or she served.

The Company expects all Board members to attend the annual general meeting of shareholders, but from time to time other commitments prevent all directors from attending the meeting. All of the directors attended the most recent annual general meeting of shareholders, which was held on June 2, 2004.



## **Table of Contents**

### ***Shareholder Communications with Directors***

Shareholders and other interested parties may send communications to Board members (including our Lead Director) by either sending a communication to the Board and/or a particular Board member, in care of the Secretary of the Company, or by e-mail at [irboard@irco.com](mailto:irboard@irco.com). Depending upon the nature of the communication and to whom it is directed, the Secretary will (a) forward the communication to the appropriate director or directors, (b) forward the communication to a department within the Company or (c) attempt to handle the matter directly (for example, a communication dealing with a share ownership related matter).

### ***Code of Conduct***

As provided in our Corporate Governance Guidelines, we have adopted a worldwide Code of Conduct, applicable to all employees, directors and officers, including our Chief Executive Officer, our Chief Financial Officer and our Controller. The Code of Conduct covers topics including, but not limited to, conflicts of interest, confidentiality of information, and compliance with laws and regulations. A copy of the Code of Conduct is available at our website located at <http://www.irco.com> under the headings Investor Relations Corporate Governance and a copy is also available in print to any shareholder who requests it. We may post amendments to, or waivers of the provisions of, the Code of Conduct, if any, made with respect to any of our directors and executive officers on our website.

### ***New York Stock Exchange Annual Chief Executive Officer Certification***

The Company's Chief Executive Officer submitted to the New York Stock Exchange ( NYSE ) the Annual CEO Certification as to the Company's compliance with the NYSE's corporate governance listing standards required by Section 303A.12 of the NYSE's listing standards.

### ***Sarbanes-Oxley Act Section 302 Certification***

The certifications of the Chief Executive Officer and Chief Financial Officer of the Company pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 have been filed as exhibits to the Company's annual report on Form 10-K for the year ended December 31, 2004.

## **ITEM 1. ELECTION OF DIRECTORS**

### **Nominees for Election for a Three-Year Term Expiring in 2008**

**Ann C. Berzin** age 53, director since 2001

## Edgar Filing: INGERSOLL RAND CO LTD - Form PRE 14A

Private investor.

Chairman and Chief Executive Officer of Financial Guaranty Insurance Company (insurer of municipal bonds and structured finance obligations), a subsidiary of General Electric Capital Corporation, from 1992 to 2001.

Director of First Central Life Insurance Company of New York, a subsidiary of HSBC Holdings plc.

Other Activities: Director of ArtsConnection

**Herbert L. Henkel** age 56, director since 1999

Chairman of the Board (since May 2000) and President and Chief Executive Officer (since October 1999) of the Company.

President and Chief Operating Officer of the Company from April 1999 to October 1999.

Chief Operating Officer of Textron Inc. (a multi-industry company with operations in aircraft, automotive, industrial and finance) from 1998 to March 1999.

Vice President of Textron Inc. responsible for Textron Industrial Products Segment from 1993 to 1998.

**Table of Contents**

Director of:

AT&T Corp.

C. R. Bard, Inc.

**H. William Lichtenberger** age 69, director since 1995

Chairman and Chief Executive Officer of Praxair, Inc. (an industrial gases company) from 1992 until retirement in 2000.

Director of:

AEA LLC

Arch Chemicals, Inc.

Other Activities: Director of Hospice of St. Lucie & Martin County

**Tony L. White** age 58, director since 1997

Chairman, President and Chief Executive Officer of Applera Corporation (a developer, manufacturer and marketer of life science systems and genomic information products) since 1995.

Executive Vice President of Baxter International Inc. (provider of medical products and services) from 1993 to 1995.

Director of:

AT&T Corporation

C. R. Bard, Inc.

**Directors Continuing in Office Until 2007**

**Peter C. Godsoe** age 66, director since 1998

## Edgar Filing: INGERSOLL RAND CO LTD - Form PRE 14A

Chairman of the Board and Chief Executive Officer of The Bank of Nova Scotia (a Canadian-based bank) from 1995 until retirement in 2004.

Deputy Chairman of the Board, President and Chief Executive Officer of the Bank of Nova Scotia from 1993 to 1995.

Director of:

Barrick Gold Corporation

Fairmont Hotels & Resorts Inc.

Lonmin plc

Onex Corporation

Rogers Communications Inc.

Sobeys Inc.

Templeton Emerging Markets Investment Trust plc

Other Activities:

Director, Atlantic Institute for Market Studies

Director, Canadian Council of Christians and Jews

Director, Mount Sinai Hospital

**Table of Contents**

**Constance J. Horner** age 63, director since 1994

Guest Scholar at the Brookings Institution since 1993.

Commissioner of U.S. Commission on Civil Rights from 1993 to 1998.

Assistant to the President and Director of Presidential Personnel from 1991 to 1993.

Deputy Secretary, U.S. Department of Health and Human Services from 1989 to 1991.

Director of:

Pfizer Inc.

Prudential Financial, Inc.

Other Activities:

Trustee, Annie E. Casey Foundation

Trustee, The Prudential Foundation

Fellow, National Academy of Public Administration

**Orin R. Smith** age 69, director since 1995

Chairman and Chief Executive Officer of Engelhard Corporation (provider of specialty chemical products, engineered materials and industrial commodities management services for various industries) from 1995 until retirement in 2000.

President and Chief Executive Officer of Engelhard Corporation from 1984 to 1995.

Dire