

TRANE INC.  
Form 4  
June 09, 2008

**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 \*  
MORRISON DALE F

(Last) (First) (Middle)

C/O TRANE INC.

(Street)

PISCATAWAY, NJ 08855

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
TRANE INC. [TT]

3. Date of Earliest Transaction (Month/Day/Year)  
06/05/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Beneficial Ownership (Instr. 4)
Common Stack, \$.01 par value	06/05/2008		D	5,492.326	D <u>1</u> 0	I	DCP <u>(2)</u>
Common Stack, \$.01 par value	06/05/2008		D	3,955.99	D <u>1</u> 0	I	Trust <u>(3)</u>

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)

**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)
Stock Option (Right to Buy)	\$ 26.44	06/05/2008		D	14,645	06/05/2008 <sup>(4)</sup> 02/01/2016	Common stock, \$.01 par value 14,645
Stock Option (Right to Buy)	\$ 37.76	06/05/2008		D	14,645	06/05/2008 <sup>(4)</sup> 02/05/2017	Common stock, \$.01 par value 14,645

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MORRISON DALE F C/O TRANE INC. PISCATAWAY, NJ 08855	X			

## Signatures

/s/Dale F. Morrison (By M. Cresitello by Power of Attorney) 06/09/2008

\_\_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).

- Disposed of pursuant to the merger agreement between issuer and Indian Merger Sub, Inc. (a wholly owned subsidiary of Ingersoll-Rand Company Limited) in exchange for Ingersoll Rand Class A common shares at an exchange ratio of 0.23 per share plus \$36.50 per share in cash.
- (1) Company Limited) in exchange for Ingersoll Rand Class A common shares at an exchange ratio of 0.23 per share plus \$36.50 per share in cash.
  - (2) Represents shares held under the Company's Deferred Compensation Plan.
  - (3) Represents shares of stock awarded pursuant to Director's Compensation Plan and held in a rabbi trust as to which Director exercises voting rights but not right to dispose until directorship terminates
  - (4) Pursuant to the terms of the merger agreement, all options, whether or not exercisable or vested at the Effective Time of the merger, became, as of the effective time of the merger, fully vested and exercisable.

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(5) This option was canceled in the merger in exchange for a cash payment of \$295,219.27, representing the difference between the exercise price and the deemed value of the merger consideration to be paid in the merger in accordance with the merger agreement (\$46.60 per share).

(6) This option was canceled in the merger in exchange for a cash payment of \$129,437.87, representing the difference between the exercise price and the deemed value of the merger consideration to be paid in the merger in accordance with the merger agreement (\$46.60 per share).

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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