

LCG SELECT OFFSHORE LTD
Form 4
March 20, 2007

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 *
Luxor Capital Group, LP

2. Issuer Name and Ticker or Trading Symbol
TITAN INTERNATIONAL INC
[TWI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
767 FIFTH AVENUE, 19TH FLOOR

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/16/2007

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

NEW YORK, NY 10153

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock | 03/16/2007 | | P | A | \$ 24.5535 | 532,548 | D (1) (5) (6) |
| Common Stock | 03/16/2007 | | P | A | \$ 24.254 | 536,298 | D (1) (5) (6) |
| Common Stock | 03/16/2007 | | P | A | \$ 24.5535 | 188,910 | D (2) (5) (6) |
| Common Stock | 03/16/2007 | | P | A | \$ 24.254 | 190,667 | D (2) (5) (6) |
| Common Stock | 03/16/2007 | | P | A | \$ 24.5535 | 778,691 | D (3) (5) (6) |

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| | | | | | | | |
|--------------|------------|---|--------|---|------------|---------|------------------------------------|
| Common Stock | 03/16/2007 | P | 5,515 | A | \$ 24.254 | 784,206 | D <u>(3)</u> <u>(5)</u> <u>(6)</u> |
| Common Stock | 03/16/2007 | P | 14,137 | A | \$ 24.5535 | 920,890 | D <u>(4)</u> <u>(5)</u> <u>(6)</u> |
| Common Stock | 03/16/2007 | P | 8,578 | A | \$ 24.254 | 929,468 | D <u>(4)</u> <u>(5)</u> <u>(6)</u> |

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

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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. Price of Derivative Security (Instr. 5) | 9. Nu... Deriv... Secur... Bene... Own... Follo... Repo... Trans... (Instr... |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Luxor Capital Group, LP 767 FIFTH AVENUE 19TH FLOOR NEW YORK, NY 10153 | | X | | |
| LUXOR CAPITAL PARTNERS OFFSHORE LTD C/O M&C CORPORATE SVCS LTD PO BOX 309 GT UGLAND HOUSE GEORGE TOWN, E9 00000 | | X | | |
| Luxor Capital Partners, LP 767 FIFTH AVENUE, 19TH FLOOR NEW YORK, NY 10153 | | X | | |

LCG SELECT OFFSHORE LTD
PO BOX 309GT UGLAND HOUSE SOUTH CHURCH S
GEORGE TOWN
GRAND CAYAMAN CAYMAN ISLANDS, E9 00000 X

LCG SELECT LLC
767 FIFTH AVENUE
19TH FLOOR
NEW YORK, NY 10153 X

Signatures

Norris Nissim, as General Counsel of Luxor Management, LLC, General Partner of Luxor Capital Group, LP

03/20/2007

__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) Represents transactions effected by Luxor Capital Group, LP ("Luxor Capital Group") for Luxor Capital Partners, LP (the "Onshore Fund"). After the transactions disclosed on this Form 4, the Onshore Fund directly owns 536,298 shares of common stock.
- (2) Represents transactions effected by Luxor Capital Group for LCG Select, LLC (the "Select Onshore Fund"). After the transactions disclosed on this Form 4, the Select Onshore Fund directly owns 190,667 shares of common stock.
- (3) Represents transactions effected by Luxor Capital Group for Luxor Capital Partners Offshore, Ltd. (the "Offshore Fund"). After the transactions disclosed on this Form 4, the Offshore Fund directly owns 784,206 shares of common stock.
- (4) Represents transactions effected by Luxor Capital Group for LCG Select Offshore, Ltd. (the "Select Offshore Fund"). After the transactions disclosed on this Form 4, the Select Offshore Fund directly owns 929,468 shares of common stock.

Luxor Capital Group is a registered investment adviser and acts as the investment manager of the Onshore Fund, the Select Onshore Fund, the Offshore Fund, the Select Offshore Fund and other accounts it separately manages ("Separately Managed Accounts"). The Separately Managed Accounts directly own 207,915 shares of common stock. Luxor Management, LLC ("Luxor Management") is the general partner of Luxor Capital Group. Mr. Leone is the managing member of Luxor Management. LCG Holdings, LLC ("Luxor Holdings") is the general partner of the Onshore Fund and the managing member of the Select Onshore Fund. Mr. Leone is the managing member of LCG Holdings.

Luxor Capital Group, Luxor Management and Mr. Leone may each be deemed to indirectly beneficially own the shares of common stock held by the Onshore Fund, the Select Onshore Fund, the Offshore Fund, the Select Offshore Fund and the Separately Managed Accounts.

- (6) LCG Holdings may be deemed to indirectly beneficially own the shares of common stock held by the Onshore Fund and the Select Onshore Fund. For purposes of this Form 4, Luxor Capital Group, Luxor Management, LCG Holdings and Mr. Leone each disclaim ownership of the shares of common stock owned by the funds and Separately Managed Accounts except to the extent of their pecuniary interest therein.

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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