TRANE INC.
Form 4
June 09, 2008

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Kuhl David S

(Last) (First) (Middle)

C/O TRANE INC., ONE CENTENNIAL AVENUE

(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
__X__ Officer (give title below) _____ Other (specify below)
Vice President & Treasurer

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common stock, $.01 par value	06/05/2008		D		3,197.381	D	(1)	0	I	ESOP/Savings Plan/SSP (2)

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 Amoun Underlying Securit (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Stock Option (Right to Buy)	(1)	06/05/2008		D			6,225	06/05/2008(3)	06/05/2008(4)	Common Stock, $.01 par value	6,2
Stock Option (Right to Buy)	$ 16.05	06/05/2008		D			12,000	06/05/2008(3)	02/06/2013	Common Stock, $.01 par value	12,0
Stock Option (Right to Buy)	$ 24.78	06/05/2008		D			10,500	06/05/2008(3)	02/04/2014	Common Stock, $.01 par value	10,5
Stock Option (Right to Buy)	$ 30.66	06/05/2008		D			10,000	06/05/2008(3)	02/02/2015	Common Stock, $.01 par value	1,0
Stock Option (Right to Buy)	$ 26.08	06/05/2008		D			12,500	06/05/2008(3)	02/01/2016	Common Stock, $.01 par value	12,5
Stock Option (Right to Buy)	$ 37.25	06/05/2008		D			12,500	06/05/2008(3)	02/05/2017	Common Stock, $.01 par value	12,5

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kuhl David S C/O TRANE INC. ONE CENTENNIAL AVENUE PISCATAWAY, NJ 08855			Vice President & Treasurer	

Signatures

/s/David S. Kuhl (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).

(1) 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.

(2) Includes shares held in ESOP, Savings Plan and Supplemental Savings Plan

(3) 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.

(4) Pursuant to the terms of the merger agreement, all options and restricted stock units, 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.

(5) In the merger, this option was converted into 11,520 options to acquire Class A commons shares of Ingersoll Rand with an exersize price per option equal to $12.13.

(6) In the merger, this option was converted into 10,080 options to acquire Class A commons shares of Ingersoll Rand with an exersize price per option equal to $21.22.

(7) In the merger, this option was converted into 9,600 options to acquire Class A commons shares of Ingersoll Rand with an exersize price per option equal to $27.35.

(8) In the merger, this option was converted into 12,000 options to acquire Class A commons shares of Ingersoll Rand with an exersize price per option equal to $22.57.

(9) In the merger, this option was converted into 12,000 options to acquire Class A commons shares of Ingersoll Rand with an exersize price per option equal to $34.21.

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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