

Irwin James  
Form 4  
July 03, 2012

**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 \*  
Irwin James

2. Issuer Name and Ticker or Trading Symbol  
Titan Machinery Inc. [TITN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
10543 EAST MARK LANE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/29/2012

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

SCOTTSDALE, AZ 85262

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

(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)
			Code	V Amount (D) Price			
Common Stock	06/29/2012		M	1,250 A \$ 4	1,250	D	
Common Stock	06/29/2012		M	2,667 A \$ 4.5	3,917	D	
Common Stock	06/29/2012		M	2,667 A \$ 4.5	6,584	D	
Common Stock	06/29/2012		S	6,584 D \$ 30.3266	0	D	
Common Stock					8,750	I	By Revocable Living

Trust

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

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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 (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. Amount or Number of Shares
Stock Option (right to buy)	\$ 4	06/29/2012		M	1,250	02/02/2005 02/02/2015	Common Stock	1,250
Stock Option (right to buy)	\$ 4.5	06/29/2012		M	2,667	02/02/2006 02/02/2016	Common Stock	2,667
Stock Option (right to buy)	\$ 4.5	06/29/2012		M	2,667	02/02/2007 02/02/2017	Common Stock	2,667

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Irwin James 10543 EAST MARK LANE SCOTTSDALE, AZ 85262	X			

## Signatures

Alexander Rosenstein as Attorney-in-Fact for James Irwin by Power of Attorney previously filed.

07/03/2012

\_\_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).

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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