

RAYBURN DAVID B
Form 4
October 24, 2006

FORM 4

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

OMB APPROVAL

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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 *
RAYBURN DAVID B

(Last) (First) (Middle)

(Street)

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TWIN DISC INC [TWIN]

3. Date of Earliest Transaction (Month/Day/Year)
10/20/2006

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Restricted Stock Grant (3) | 10/20/2006 | | A | | 600 | A | \$ 0 |
| Common Stock (1) (2) | | | | | 1,200 | D | |

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

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SEC 1474 (9-02)

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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. P... Der... Sec... (Ins...) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options | \$ 36.01 | 10/20/2006 | | A | 600 | 10/20/2006 | 10/20/2016 | Common Stock | 600 |
| Stock Options | \$ 8.51 | | | | | 07/28/2000 | 07/28/2010 | Common Stock | 1,200 |
| Stock Options | \$ 8.9063 | | | | | 08/04/2000 | 08/04/2010 | Common Stock | 2,000 |
| Stock Options | \$ 7.525 | | | | | 08/13/2001 | 08/13/2010 | Common Stock | 2,000 |
| Stock Options | \$ 6.505 | | | | | 10/18/2002 | 10/18/2012 | Common Stock | 2,000 |
| Stock Options | \$ 12.45 | | | | | 10/15/2004 | 10/15/2014 | Common Stock | 600 |
| Stock Options | \$ 20.22 | | | | | 10/21/2005 | 10/21/2015 | Common Stock | 600 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| RAYBURN DAVID B | | | X | |

Signatures

/s/ David B.
Rayburn

10/24/2006

**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) Award of Restricted Stock pursuant to 2004 Stock Incentive Plan for Non-Employee Directors. Stock Grant will be vested in one-third increments annually until fully vested after three years.
- (2) Award of Restricted Stock pursuant to 2004 Stock Incentive Plan for Non-Employee Directors. Stock Grant will be vested in one-third increments annually until fully vested after three years.
- (3) Award of Restricted Stock pursuant to 2004 Stock Incentive Plan for Non-Employee Directors. Stock Grant will be vested in one-third increments annually until fully vested after three years.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.