

WELSH BILL
Form 4
May 08, 2008

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 *
WELSH BILL

2. Issuer Name and Ticker or Trading Symbol
LINDSAY CORP [LNN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
52 SPRUCE CIRCLE
(Street)

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

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

DILLON, CO 80435
(City) (State) (Zip)

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

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	05/06/2008		M		25,312	A	\$ 18.9
					38,416	(1)	D
Common Stock	05/06/2008		M		5,062	A	\$ 21.2
					43,478	(1)	D
Common Stock	05/06/2008		M		4,049	A	\$ 23.05
					47,527	(1)	D
Common Stock	05/06/2008		M		3,037	A	\$ 25.35
					50,564	(1)	D
Common Stock	05/06/2008		S		27,460	D	\$ 98.4957
					23,104	(1)	D
						(2)	

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

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(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)	8. Amount or Number of Shares
Option to Purchase	\$ 18.9	05/06/2008		M	25,312	⁽³⁾ 09/03/2011	Common Stock	25,312
Option to Purchase	\$ 21.2	05/06/2008		M	5,062	⁽⁴⁾ 09/03/2012	Common Stock	5,062
Option to Purchase	\$ 23.05	05/06/2008		M	4,049	⁽⁵⁾ 09/03/2013	Common Stock	4,049
Option to Purchase	\$ 25.35	05/06/2008		M	3,037	⁽⁶⁾ 09/03/2014	Common Stock	3,037

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WELSH BILL 52 SPRUCE CIRCLE DILLON, CO 80435		X		

Signatures

By: Timothy Paymal
Date: 05/08/2008
**Signature of Reporting Person

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) Includes common stock in the form of restricted stock units.

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- (2) The actual sale prices range from \$97.19 to \$100.45.
- (3) The option vests in five equal annual installments beginning September 3, 2002.
- (4) The option vests in five equal annual installments beginning on September 3, 2003.
- (5) The option vests in five equal annual installments beginning on September 3, 2004.
- (6) The option vests in five equal annual installments beginning on September 30, 2005.

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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