

TIMKEN CO
Form 4
February 07, 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 *
TIMKEN WARD J JR

(Last) (First) (Middle)
THE TIMKEN COMPANY, 1835
DUEBER AVENUE, S.W.

(Street)

CANTON, OH 44706

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TIMKEN CO [TKR]

3. Date of Earliest Transaction
(Month/Day/Year)
02/05/2007

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)
Chairman of the Board

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or (D) Price | | |
| Common Stock | 02/05/2007 | | A | | 27,000 (5) | A | \$ 0 |
| Common Stock | | | | | 162,936 | D | |
| Common Stock | | | | | 13,640 | I | Savings Inv. Plan |
| Common Stock | | | | | 2,810 | I | By Spouse (1) |
| Common Stock | | | | | 6,155 | I | By Child |
| Common Stock | | | | | 5,455 | I | By Child |

| | | | |
|--------------|--------|---|--|
| Common Stock | 53,000 | I | By self as Co-Trustee and beneficiary <u>(2)</u> |
| Common Stock | 46,548 | I | By self as beneficiary <u>(3)</u> |
| Common Stock | 6,000 | I | By self as Co-Trustee <u>(1) (4)</u> |

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 Underlying Security (Instr. 3 and 4) | |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Nonqualified Stock Option (Right to buy) <u>(6)</u> | \$ 29.23 | 02/05/2007 | | A | 114,000 | <u>(6)</u> | 02/05/2017 | Common Stock |
| Dividend Equivalent Rights | \$ 0 <u>(7)</u> | 02/05/2007 | | A | 731 | 12/31/2010 ⁽⁸⁾ | 12/31/2010 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| TIMKEN WARD J JR THE TIMKEN COMPANY 1835 DUEBER AVENUE, S.W. CANTON, OH 44706 | X | | Chairman of the Board | |

Signatures

Ward J. Timken,
Jr.

02/07/2007

 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) DISCLAIMER: Undersigned disclaims all beneficial ownership

(2) By self as Co-Trustee and beneficiary of the Ward J. Timken Trust FBO Ward J. Timken, Jr.

(3) By self as beneficiary of the WR Timken Trust IX FBO Ward J. Timken, Jr.

(4) By self as Co-Trustee of the Ward J. Timken Trust FBO Grandchildren.

(5) Grant of Restricted Shares subject to vesting in 25 percent annual increments beginning 2/5/08.

(6) Nonqualified stock option with limited transferability granted pursuant to The Timken Company Long-Term Incentive Plan. Option becomes exercisable in annual 25 percent increments beginning February 5, 2008, the anniversary date of the grant. Option becomes fully exercisable upon the occurrence of a change in control of the Company or other similar event.

(7) The Security converts to Common Stock on a one for one basis.

(8) Reflects the accrual of contingent rights to receive shares of common stock which vest on 12/31/10 or under certain specified circumstances.

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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