

TIMKEN CO
Form 4
February 10, 2011

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)
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)
02/08/2011

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) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---------|---|--|
| | | | | (A) or (D) | Price | | | | | |
| Common Stock | 02/08/2011 | | M | | 28,000 | A | \$ 0 | 217,261 | D | |
| Common Stock | 02/08/2011 | | F | | 2,888 | D | \$ 49.6 | 214,373 | D | |
| Common Stock | | | | | | | | 67,049 | I | By Self as Manager of LLC ⁽¹⁾ |
| Common Stock | | | | | | | | 16,688 | I | Savings Inv. Plan |
| Common Stock | | | | | | | | 2,810 | I | By Spouse ⁽²⁾ |

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| | | | |
|--------------|--------|---|--|
| Common Stock | 11,955 | I | By Child |
| Common Stock | 11,255 | I | By Child |
| Common Stock | 53,000 | I | By self as Co-Trustee and beneficiary ⁽³⁾ |
| Common Stock | 6,000 | I | By self as Co-Trustee ^{(2) (4)} |

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 Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Performance Rights | ⁽⁵⁾ | 02/08/2011 | | M | | 28,000 | ⁽⁵⁾ 02/08/2014 | Common Stock |
| Nonqualified Stock Option (Right to Buy) | \$ 49.91 | 02/08/2011 | | M | | 106,000 | ⁽⁶⁾ 02/08/2021 | Common Stock |
| Performance Rights | ⁽⁵⁾ | 02/08/2011 | | M | | 17,800 | ⁽⁵⁾ 02/08/2015 | Common Stock |

Reporting Owners

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

Signatures

Ward J. Timken,
Jr.

02/10/2011

__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) By self as sole manager of the WJ Timken Jr Family, LLC. Members of the LLC include the reporting person, immediate family members and trusts for the benefit of immediate family members.
 - (2) DISCLAIMER: Undersigned disclaims all beneficial ownership
 - (3) By self as Co-Trustee and beneficiary of the Ward J. Timken Trust FBO Ward J. Timken, Jr.
 - (4) By self as Co-Trustee of the Ward J. Timken Trust FBO Grandchildren
 - (5) Reflects the accrual of contingent rights to receive shares of common stock which vest over a four year period under certain specified circumstances.

Nonqualified stock option with limited transferability granted pursuant to The Timken Company Long-Term Incentive Plan. Option
 - (6) becomes exercisable in annual 25 percent increments beginning February 8, 2012, the anniversary of the date of the grant. Option becomes fully exercisable upon the occurrence of a change in control of the Company or other similar event.

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.