

TRIUMPH GROUP INC /
Form 4
November 22, 2006

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 *
RESNICK LAWRENCE J

2. Issuer Name and Ticker or Trading Symbol
TRIUMPH GROUP INC / [TGI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1550 LIBERTY RIDGE, SUITE 100

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/21/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President

WAYNE, PA 19087

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	11/21/2006		M	2,500 A \$ 43.13	57,265	D	
Common Stock	11/21/2006		S	2,500 D \$ 51.18	54,765	D	
Common Stock	11/21/2006		M	2,139 A \$ 26.44	56,904	D	
Common Stock	11/21/2006		S	2,139 D \$ 51.16	54,765	D	
Common Stock	11/21/2006		M	1,500 A \$ 24.63	56,265	D	

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Common Stock	11/21/2006	S	1,500	D	\$ 51.15	54,765	D
Common Stock	11/21/2006	M	4,542	A	\$ 38.35	59,307	D
Common Stock	11/21/2006	S	4,542	D	\$ 38.35	54,765	D
Common Stock	11/21/2006	M	7,683	A	\$ 44.91	62,448	D
Common Stock	11/21/2006	S	7,683	D	\$ 51.18	54,765	D

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to Buy)	\$ 43.13	11/21/2006		M	2,500	<u>(1)</u> 04/17/2008	Common Stock	2,500	
Employee Stock Option (right to buy)	\$ 26.44	11/21/2006		M	2,139	<u>(2)</u> 04/16/2009	Common Stock	2,139	
Employee Stock Option (Right to Buy)	\$ 24.63	11/21/2006		M	1,500	<u>(3)</u> 02/07/2010	Common Stock	1,500	
Employee Stock Option (Right to Buy)	\$ 38.35	11/21/2006		M	4,542	<u>(4)</u> 04/20/2011	Common Stock	4,542	

Employee Stock Option(Right to Buy)	\$ 44.91	11/21/2006		M	7,683	<u>(5)</u>	04/19/2012	Common Stock	7,683
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RESNICK LAWRENCE J 1550 LIBERTY RIDGE SUITE 100 WAYNE, PA 19087			Senior Vice President	

Signatures

Lawrence J. Resnick	11/21/2006
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**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) The Option vested in four equal installments on April 17, 1999, 2000, 2001 and 2002.
- (2) The option vested in four equal installments on April 16, 2000, 2001, 2002 and 2003.
- (3) The option vested in four equal installments on February 7, 2001, 2002, 2003 and 2004.
- (4) The option vested in four equal installments on April 20, 2002, 2003, 2004 and 2005.
- (5) The option vested in four equal installments on April 19, 2003, 2004, 2005 and 2006.

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.