

INGERSOLL RAND CO LTD  
Form 424B2  
April 01, 2009  
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Filed pursuant to Rule 424(b)(2)

Registration No. 333-152954, 333-152954-01

**CALCULATION OF REGISTRATION FEE**

<b>Title of each Class of</b>		<b>Amount of</b>
<b>Securities to be Registered</b>	<b>Maximum Aggregate Offering Price</b>	<b>Registration Fee(1)(2)</b>
9.500% Notes due 2014	\$655,000,000	\$36,549

- (1) The filing fee of \$36,549 is calculated in accordance with Rule 457(r) of the Securities Act of 1933, as amended.
- (2) This Calculation of Registration Fee table shall be deemed to update the Calculation of Registration Fee table in the Registration Statement on Form S-3 (File No. 333-152954 and File No. 333-152954-01) in accordance with Rules 456(b) and 457(r) under the Securities Act of 1933, as amended.

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Prospectus Supplement

March 31, 2009

(To prospectus dated August 12, 2008)

**\$655,000,000**

**Ingersoll-Rand Global Holding Company Limited**

**9.500% Senior Notes due 2014**

**Fully and unconditionally guaranteed by**

**Ingersoll-Rand Company Limited**

Ingersoll-Rand Global Holding Company Limited ( IR Global ) will pay interest on the notes twice per year on April 15 and October 15 beginning October 15, 2009. The notes will mature on April 15, 2014. The interest rate on the notes may be adjusted under the circumstances described in this prospectus supplement under Description of Notes Interest Rate Adjustment. IR Global may redeem the notes in whole or in part at any time and from time to time prior to their stated maturity at the redemption prices set forth in this prospectus supplement under the caption Description of Notes Optional Redemption of the Notes.

The notes will be unsecured senior obligations of IR Global and will rank equally in right of payment with all of the existing and future unsecured and unsubordinated senior indebtedness of IR Global.

The notes will be fully and unconditionally guaranteed by Ingersoll-Rand Company Limited, which directly owns 100% of IR Global. The guarantee will be an unsecured obligation of Ingersoll-Rand Company Limited and will rank equal in right of payment to all of Ingersoll-Rand Company Limited s existing and future unsecured and unsubordinated indebtedness.

Concurrently with this offering of the notes, IR Global is offering \$300,000,000 principal amount of its Exchangeable Senior Notes, which will also be fully and unconditionally guaranteed by IR Limited (the Exchangeable Senior Notes Offering ). Neither transaction is contingent upon the other. There can be no assurances that the Exchangeable Senior Notes Offering will be consummated.

**Investing in the notes involves risks, including those described in the Risk Factors section beginning on page S-14 of this prospectus supplement and page 7 of the accompanying prospectus and the Risk Factors section beginning on page 12 of our Annual Report on Form 10-K for the fiscal year ended December 31, 2008, which is incorporated by reference into this prospectus supplement and the accompanying prospectus.**

Notes	Per Note	Total
Public offering price(1)	99.992%	\$ 654,947,600
Underwriting discount	0.600%	\$ 3,930,000
Proceeds, before expenses, to IR Global	99.392%	\$ 651,017,600

(1) Plus accrued interest, if any, from April 3, 2009, if settlement occurs after that date.

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

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We do not intend to list the notes on any securities exchange. Currently, there is no public market for the notes.

IR Global expects that delivery of the notes will be made to investors through The Depository Trust Company on or about April 3, 2009.

*Joint Book-Running Managers*

**Credit Suisse**

**Goldman, Sachs & Co.**

**J.P. Morgan**

*Co-Managers*

**Banc of America Securities LLC  
HSBC**

**BNP PARIBAS  
Mitsubishi UFJ Securities**

**Citi**

**Deutsche Bank Securities  
Mizuho Securities USA Inc.**

**RBS Greenwich Capital**

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You should rely only on the information contained in this prospectus supplement and the accompanying prospectus and those documents incorporated by reference herein and therein. We have not authorized any other person to provide you with different or additional information. If anyone provides you with different or additional information, you should not rely on it. This prospectus supplement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities or related guarantee offered by this prospectus supplement by any person in any jurisdiction in which it is unlawful for such person to make such an offer or solicitation. Neither the delivery of this prospectus supplement nor any sale made under it implies that there has been no change in our affairs or that the information in this prospectus supplement is correct as of any date after the date of this prospectus supplement.

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**ABOUT THIS PROSPECTUS SUPPLEMENT**

This prospectus supplement is part of a registration statement that we have filed with the Securities and Exchange Commission ( SEC ) using a shelf registration process. Under this shelf registration process, we are offering to sell the notes using this prospectus supplement and the accompanying prospectus. This prospectus supplement describes the specific terms of this notes offering. The accompanying prospectus provides more general information, some of which may not apply to this offering. You should read both this prospectus supplement and the accompanying prospectus, together with the documents incorporated by reference herein and therein, and the additional information described below under the heading Where You Can Find More Information.

If the description of the offering varies between this prospectus supplement and the accompanying prospectus, you should rely on the information in this prospectus supplement. Any statement made in this prospectus supplement or in a document incorporated or deemed to be incorporated by reference in this prospectus supplement will be deemed to be modified or superseded for purposes of this prospectus supplement to the extent that a statement contained in this prospectus supplement or in any other subsequently filed document that is also incorporated or deemed to be incorporated by reference in this prospectus supplement modifies or supersedes that statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus supplement.

By notice to the public dated June 1, 2005, the Bermuda Monetary Authority has granted permission for the issue and subsequent transfer of any securities, other than an equity security, from and/or to a non-resident of Bermuda. As the notes to be issued in this offering are not equity securities, no further permission of the Bermuda Monetary Authority is required to be obtained by IR Global. This prospectus supplement and the accompanying prospectus will be filed with the Registrar of Companies in Bermuda in accordance with Bermuda law. In accepting this prospectus supplement and the accompanying prospectus for filing, neither the Bermuda Monetary Authority, the Registrar of Companies in Bermuda nor the Minister of Finance of Bermuda accepts any responsibility for our financial soundness or the correctness of any of the statements made or opinions expressed in such documents.

**WHERE YOU CAN FIND MORE INFORMATION**

We have filed a registration statement on Form S-3 with the SEC of which this prospectus supplement and the accompanying prospectus form a part. This prospectus supplement and the accompanying prospectus do not contain all the information in the registration statement. The registration statement includes and incorporates by reference additional information and exhibits. Any statement made in this prospectus supplement and the accompanying prospectus concerning a contract or other document of ours is not necessarily complete, and you should read the documents that are filed as exhibits to the registration statement or otherwise filed with the SEC for a more complete understanding of the document or matter. Each such statement is qualified in all respects by reference to the document to which it refers.

We file annual, quarterly and current reports, proxy statements and other information with the SEC. Our SEC filings are available to the public over the Internet at the SEC's website at <http://www.sec.gov> and on our corporate website at <http://www.ingersollrand.com>. Information on our website does not constitute part of this prospectus supplement or the accompanying prospectus, and any references to this website or any other website are inactive textual references only. You may inspect without charge any documents filed by us at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. You may obtain copies of all or any part of these materials from the SEC upon the payment of certain fees prescribed by the SEC. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the Public Reference Room.

Our common stock is listed on the New York Stock Exchange ( NYSE ) under the trading symbol IR . Our SEC filings are also available at the office of the NYSE located at 20 Broad Street, New York, New York 10005.

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**INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE**

The SEC permits us to incorporate by reference the information contained in documents we file with the SEC, which means that we can disclose important information to you by referring you to those documents rather than by including them in this prospectus supplement. Information that is incorporated by reference is considered to be part of this prospectus supplement and you should read the information with the same care that you read this prospectus supplement. Later information that we file with the SEC will automatically update and supersede the information that is either contained, or incorporated by reference, in this prospectus supplement, and will be considered to be a part of this prospectus supplement from the date those documents are filed. We have filed with the SEC, and incorporate by reference in this prospectus supplement, the following documents:

Annual Report on Form 10-K for the fiscal year ended December 31, 2008 (including the portions of our Proxy Statement on Schedule 14A for our 2009 Annual Meeting, filed with the SEC on March 19, 2009, that are incorporated by reference therein) (the 2008 Form 10-K );

Current Reports on Form 8-K filed with the SEC on January 8, 2009, February 10, 2009, February 19, 2009, March 5, 2009, March 6, 2009 (as amended by the Current Report on Form 8-K/A filed with the SEC on March 9, 2009), March 6, 2009 (as amended by the Current Report on Form 8-K/A filed with the SEC on March 9, 2009) and March 31, 2009;

Current Report on Form 8-K/A filed with the SEC on August 11, 2008 (Item 9.01(a) only); and

Our Proxy Statement on Schedule 14A for the Special Court-Ordered Meeting, file with the SEC on March 30, 2009 (as such proxy statement may be amended and supplemented from time to time, the Reorganization Proxy Statement ).

All future filings that we make under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act ), until all the securities offered by this prospectus supplement have been issued as described in this prospectus supplement, are deemed incorporated into and part of this prospectus supplement once filed. We are not, however, incorporating, in each case, any documents (or portions thereof) or information that we are deemed to furnish and not file in accordance with SEC rules. Any statement in this prospectus supplement, in the accompanying prospectus, or in any document incorporated by reference that is different from any statement contained in any later-filed document should be regarded as changed by that later statement. Once so changed, the earlier statement is no longer considered part of this prospectus supplement or the accompanying prospectus.

You may request by phone or in writing a copy of any of the materials incorporated (other than exhibits, unless the exhibits are themselves specifically incorporated) into this prospectus supplement and we will provide to you these materials free of charge. Please make your request to Barbara A. Santoro, Secretary, c/o Ingersoll-Rand Company, One Centennial Avenue, Piscataway, New Jersey 08855, telephone (732) 652-6738.

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**ABOUT US**

*This summary highlights selected information included or incorporated by reference in this prospectus supplement and the accompanying prospectus. This summary does not contain all of the information that you should consider before investing in the notes. You should read this entire prospectus supplement and the accompanying prospectus, including the information incorporated by reference herein and therein, before making an investment decision. See *Where You Can Find More Information*.*

**Ingersoll-Rand Company Limited**

Ingersoll-Rand Company Limited ( *IR Limited* ), a Bermuda company, and its consolidated subsidiaries ( *we* , *our* , *us* , *Ingersoll Rand* and the *Company* ) is a diversified, global company that provides products, services and solutions to enhance the quality and comfort of air in homes and buildings, transport and protect food and perishables, secure homes and commercial properties, and increase industrial productivity and efficiency. Our business segments consist of Air Conditioning Systems and Services, Climate Control Technologies, Industrial Technologies and Security Technologies, each with strong brands and leading positions within their respective markets. We generate revenue and cash primarily through the design, manufacture, sale and service of a diverse portfolio of industrial and commercial products that include well-recognized, premium brand names such as Club Car<sup>®</sup>, Hussmann<sup>®</sup>, Ingersoll-Rand<sup>®</sup>, Schlage<sup>®</sup>, Thermo King<sup>®</sup> and Trane<sup>®</sup>.

Our Air Conditioning Systems and Services segment provides heating, ventilation and air conditioning ( *HVAC* ) systems that enhance the quality and comfort of the air in homes and buildings around the world. It offers customers a broad range of energy-efficient HVAC systems, dehumidifying and air cleaning products, service and parts support, advanced building controls as well as financing solutions under the Trane Inc. ( *Trane* ) and American Standard Heating and Air Conditioning brands. Our Climate Control Technologies segment provides equipment and services to manage controlled-temperature environments for food and other perishables throughout the world. Encompassing the transport and stationary refrigeration markets, this segment offers customers a broad range of products and solutions such as refrigerated display merchandisers, beverage coolers, auxiliary power units, walk-in storage coolers and freezers and transport temperature control units. Our Industrial Technologies segment provides products, services and solutions that enhance energy efficiency, productivity and operations. It offers our global customers a diverse and innovative range of products including compressed air systems, tools, pumps, fluid handling systems, golf and utility vehicles in addition to environmentally friendly micro turbines. Our Security Technologies segment is a leading global provider of products and services that make environments safe, secure and productive. The segment's market-leading solutions include electronic and biometric access control systems and software, locks and locksets, door closers, exit devices, steel doors and frames, portable security devices, decorative hardware, cabinet hardware as well as time, attendance and personnel scheduling systems. These products serve a wide range of markets including the commercial construction and residential housing market, healthcare, retail, maritime and transport industries as well as educational and governmental facilities.

Our products are distributed by a number of methods, which we believe are appropriate to the type of product. U.S. sales are made through branch sales offices and through distributors, dealers and large retailers across the country. Non-U.S. sales are made through numerous subsidiary sales and service companies with a supporting chain of distributors throughout the world. No material part of our business is dependent upon a single customer or a small group of customers; therefore, the loss of any one customer would not have a material adverse effect on our operations. We manufacture many of the components included in our products, which requires us to employ a wide variety of raw materials. Principal raw materials, such as steel, copper and aluminum, are purchased from a large number of independent sources around the world. We maintain extensive research and development facilities and spent \$131.6 million in 2008 on research and development, including qualifying engineering costs.

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On June 5, 2008, we completed our acquisition of 100% of the outstanding common shares of Trane. Trane, previously named American Standard Companies Inc., provides systems and services that enhance the quality and comfort of the air in homes and buildings around the world. Trane's systems and services have leading positions in commercial, residential, institutional and industrial markets; a reputation for reliability, high quality and product innovation; and a powerful distribution network. The total cost of the acquisition was approximately \$9.6 billion, which was funded by a combination of cash on hand, commercial paper and a 364-day senior unsecured bridge loan facility.

### **Ingersoll-Rand Global Holding Company Limited**

Ingersoll-Rand Global Holding Company Limited ( IR Global ), a Bermuda company organized in accordance with the Companies Act 1981 of Bermuda in March 2002, is a holding company and a wholly-owned subsidiary of IR Limited. IR Global is parent to several subsidiaries, including Trane.

### **Recent Developments**

On March 30, 2009, we announced a reduction in our quarterly common stock dividend and provided an update with respect to our first-quarter and full-year 2009 revenues and earnings outlook.

#### *Dividend Reduction*

Our board of directors authorized a reduction in our quarterly common stock dividend to \$0.07 per share from \$0.18 per share, effective with the September 2009 dividend payment. We believe that the reduced payment will enhance liquidity and our ability to pay down debt in the short term and make investments for our future growth.

#### *2009 Financial Outlook*

We expect our estimated first-quarter adjusted diluted earnings per share to be at the low end of our previously forecasted range of \$(0.15) to breakeven. This earnings estimate excludes non-recurring costs such as those related to the acquisition of Trane and restructuring costs. Our initial forecast for the first quarter of 2009 was based on a significant decline in our key end markets. Like most industrial companies, we have experienced an accelerated decline in business compared with prior expectations. Our revenues will be lower than we previously forecast. However, because of cost reduction and productivity programs we initiated in 2008, first quarter earnings per share are expected to remain in our prior range, although at the low end.

First-quarter revenues are projected to be in the range of \$2.9 billion, a decrease of approximately 25% to 27% compared with pro forma 2008 results of \$3.9 billion. Our original forecast for the quarter was for pro forma revenues to decrease by 19%, in the \$3.1 to \$3.2 billion range. Cost management, benefits from restructuring programs and accelerated synergy savings from the acquisition of Trane have helped to offset the loss of operating earnings due to the lower volumes.

For the full year, assuming current business conditions continue and without any improvement in the economy or any positive impact from economic stimulus packages, revenues and earnings would be adversely affected. Revenues would be in the range of \$13.6 billion, down approximately 17% from 2008 on a pro forma basis, versus previous guidance of down by 8% to 9%. Earnings per share from continuing operations would be approximately \$0.45 below the bottom end of the previous guidance range of \$1.85 to \$2.25 per share.

Estimates for both the first-quarter and the full-year are preliminary and could change.



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We expect to meet our debt reduction targets for 2009 as we continue to focus on generating earnings, aggressively manage working capital, control capital expenditures and reduce dividend payments. We are currently assessing our forecast for the full-year based on updated market expectations and available contingency actions and will present a more comprehensive discussion of our first-quarter results and a full-year forecast in our first quarter earnings release.

### **Reorganization**

As we previously announced on March 5, 2009, our board of directors has approved a reorganization of the Company from Bermuda to Ireland (the "Reorganization"). The first step in this proposed Reorganization is the establishment of IR Limited's tax residency in Ireland. IR Limited shareholders will then be asked to vote in favor of completing the reorganization at a shareholders meeting. If conditions are satisfied, including approval by IR Limited's shareholders and the Supreme Court of Bermuda, it is expected that Ingersoll-Rand plc, an Irish incorporated company ("IR Ireland"), will replace IR Limited as the group's ultimate parent company by means of a court-approved arrangement. As a result of the arrangement, IR Limited will become a wholly-owned subsidiary of IR Ireland. The first step of the Reorganization, establishing tax residency, occurred in March 2009. If conditions are satisfied, including approval by IR Limited shareholders and the Supreme Court of Bermuda, we expect the incorporation in Ireland will take place in mid-2009.

If the proposed Reorganization is completed, we intend that IR Ireland will issue guarantees in respect of the notes offered hereby, as well as in respect of the exchangeable senior notes offered concurrently herewith and the previously issued 6.00% Senior Notes due 2013, the 4.75% Senior Notes due 2015, the 6.875% Senior Notes due 2018, the Senior Floating Rate Notes due 2010, the 9.00% Debentures due 2021, the 7.20% Debentures due 2009-2025, the 6.48% Debentures due 2025 and various other medium-term notes.

Concurrently with the completion of the proposed Reorganization, we anticipate that IR Limited will transfer its ownership of IR Global to another wholly-owned indirect subsidiary of IR Limited named Ingersoll-Rand International Holding Limited, a Bermuda company incorporated on February 12, 2009 ("IR International"). We also anticipate that, in order to comply with the terms of the applicable indentures, this transfer will result in IR International assuming the obligations of IR Limited as the issuer under the 4.75% Senior Notes due 2015 and as a guarantor of the notes offered hereby, as well as of the exchangeable senior notes offered concurrently herewith and the previously issued 6.00% Senior Notes due 2013, 6.875% Senior Notes due 2018, Senior Floating Rate Notes due 2010, 9.00% Debentures due 2021, 7.20% Debentures due 2009-2025, 6.48% Debentures due 2025 and various other medium-term notes. However, we intend that IR Limited, concurrently with IR Ireland as described above, will issue guarantees in respect of each of these debt securities, including the notes offered hereby. Thus, if the proposed Reorganization is completed, IR Global will continue to be the issuer of, and we intend that IR Limited will continue to guarantee, the notes offered hereby. Neither IR Ireland nor IR International intends to issue guarantees in respect of any indebtedness incurred by Trane.

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The simplified diagram set forth below depicts our current structure, which will be in place at the time we issue the notes offered hereby, and our anticipated organizational structure immediately following the completion of the proposed Reorganization. The diagram does not depict all of our subsidiaries, including intermediate holding companies through which the subsidiaries depicted may be held.

For additional information about the proposed Reorganization, please refer to the Reorganization Proxy Statement, which is incorporated by reference herein.

*Certain risks associated with the proposed Reorganization include, without limitation, the following:*

***Legislative and regulatory action could materially and adversely affect us.***

Our tax position could be adversely impacted by changes in tax laws, tax treaties or tax regulations or the interpretation or enforcement thereof by the U.S. tax authorities or any other tax authority. For example, legislative action may be taken by the U.S. Congress which, if ultimately enacted, could override tax treaties upon which we rely or could broaden the circumstances under which we would be considered a U.S. resident regardless of whether we complete the proposed Reorganization, each of which could materially and adversely affect our effective tax rate and cash tax position. We cannot predict the outcome of any specific legislative proposals. However, if proposals were enacted that had the effect of disregarding the proposed Reorganization or limiting our ability to take advantage of tax treaties between Ireland and other jurisdictions (including the United States), we could be subjected to increased taxation. In addition, any future amendments to the current income tax treaties between Ireland and other jurisdictions (including the United States) could subject us to increased taxation. Also, various U.S. federal and state legislative proposals have been introduced in recent years that deny government contracts to certain U.S. companies that reincorporate or have reincorporated outside the U.S. The proposed Reorganization may not eliminate the risk that these contract bans will apply to us.

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In addition, there continues to be negative publicity regarding, and criticism of, companies that conduct business in the U.S. and in other countries but are domiciled in countries like Bermuda. We may become subject to similar criticism in connection with our announcement of the change in our tax residency and our proposed Reorganization.

### ***Our effective tax rate may increase notwithstanding the proposed Reorganization.***

While the proposed Reorganization is not anticipated to have any material impact on our effective tax rate, there is uncertainty regarding the tax policies of the jurisdictions where we operate (which include the potential legislative actions described above), and our effective tax rate may increase and any such increase may be material. Additionally, the tax laws of Ireland and other jurisdictions could change in the future, and such changes could cause a material change in our effective tax rate.

### ***The proposed Reorganization will result in additional direct and indirect costs, even if it is not completed.***

Although we do not expect these costs to be material, we will incur additional direct costs as a result of the proposed Reorganization. In addition to IR Ireland being incorporated in Ireland and being governed by Irish law, we will expand our presence in Ireland with additional finance and regulatory professionals. In general, we will hold our board of directors meetings in Ireland. We also expect to incur costs and expenses, including professional fees, to comply with Irish corporate and tax laws and financial reporting requirements. In addition, we expect to incur attorneys' fees, accountants' fees, filing fees, mailing expenses and financial printing expenses in connection with the proposed Reorganization, even if the scheme of arrangement is not approved or completed. The proposed Reorganization also may negatively affect us by diverting attention of our management and employees from our operating business during the period of implementation and by increasing other administrative costs and expenses.

### ***We may choose to abandon or delay the proposed Reorganization.***

We may abandon or delay the proposed Reorganization at any time prior to the scheme of arrangement becoming effective by action of our board of directors, even after the special court-ordered shareholders' meeting and the sanction of the Supreme Court of Bermuda. While we currently expect to complete the proposed Reorganization as soon as practicable after obtaining shareholder approval of the scheme of arrangement at the meeting, our board of directors may delay the proposed Reorganization for a significant time or may abandon the proposed Reorganization after the meeting because, among other reasons, of an increase in our estimated cost of the proposed Reorganization or a determination by the board of directors that completing the proposed Reorganization is no longer in our best interests or the best interests of our shareholders or may not result in the benefits we expect. Additionally, we may not be able to obtain the requisite shareholder or court approvals.

### ***As a result of different shareholder voting requirements in Ireland relative to Bermuda, we will have less flexibility with respect to certain aspects of capital management than we now have.***

Under Bermuda law, our directors may issue, without shareholder approval, any common shares authorized in our memorandum of association that are not already issued. Irish law allows shareholders to authorize share capital which then can be issued by a board of directors without shareholder approval. Additionally, subject to specified exceptions, Irish law grants statutory pre-emptive rights to existing shareholders to subscribe for new issuances of shares for cash, but allows shareholders to authorize the waiver of the statutory pre-emptive rights with respect to any particular allotment of shares. These authorizations must be renewed by the shareholders every five years and we cannot guarantee that these authorizations will always be approved, which could limit our ability to issue equity and thereby adversely affect the holders of our debt securities. While we do not believe that the differences between Bermuda law and Irish law relating to our capital management will have an adverse effect on us, situations may arise where the flexibility we now have in Bermuda would have provided benefits to our shareholders.

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**Exchangeable Senior Notes Offering and Receivables Financing Facility Expansion**

Concurrently with this offering of the notes, IR Global is offering \$300,000,000 of its exchangeable senior notes (plus up to an additional \$45 million principal amount to cover over-allotments, if any), which will also be fully and unconditionally guaranteed by IR Limited. The exchangeable senior notes will be the senior unsecured obligations of IR Global and will rank equally in right of payment with all of the existing and future unsecured and unsubordinated senior indebtedness of IR Global, including the notes offered hereby. The guarantee in respect of the exchangeable senior notes will be an unsecured obligation of IR Limited and will rank equal in right of payment to all of IR Limited's existing and future unsecured and unsubordinated indebtedness, including IR Limited's guarantee in respect of the notes offered hereby. We refer to this concurrent offering of senior notes throughout this prospectus supplement as the Exchangeable Senior Notes Offering.

In addition, the Company is concurrently arranging an expansion of its existing 364-day trade receivables financing facility, from which we expect to generate approximately \$200 million of additional liquidity. We refer to the expansion of this facility throughout this prospectus supplement as the Receivables Financing Facility Expansion. Neither this notes offering, the Exchangeable Senior Notes Offering nor the Receivables Financing Facility Expansion is contingent on any of the others. There can be no assurances that any of the foregoing transactions will be completed.

The foregoing description and other information regarding the Exchangeable Senior Notes Offering is included herein solely for informational purposes. Nothing in this prospectus supplement should be construed as an offer to sell, or the solicitation of an offer to buy, any exchangeable senior notes included in the Exchangeable Senior Notes Offering.

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**THE OFFERING**

The summary below describes the principal terms of the notes. Certain of the terms and conditions described below are subject to important limitations and exceptions. You should read this prospectus supplement and the accompanying prospectus before making an investment in the notes. The Description of Notes section of this prospectus supplement contains a more detailed description of the terms and conditions of the notes.

Issuer	Ingersoll-Rand Global Holding Company Limited ( IR Global ).
Guarantor	Ingersoll-Rand Company Limited ( IR Limited ) will fully and unconditionally guarantee the notes. See Description of Notes Guarantee.
Notes Offered	\$655,000,000 aggregate principal amount of 9.500% Senior Notes due 2014.
Maturity Date	The 9.500% Senior Notes due 2014 will mature on April 15, 2014.
Interest Rate	The notes will bear interest at 9.500% from April 3, 2009 to, but excluding, April 15, 2014. Interest will be calculated on the basis of a year of twelve 30-day months.
Interest Rate Adjustment Based on Rating Events	The interest rate payable on the notes will be subject to adjustments from time to time if Moody's Investment Service, Inc. or Standard & Poor's Rating Services downgrades (or downgrades and subsequently upgrades) the debt rating assigned to the notes as described in Description of Notes Interest Rate Adjustment.
Interest Payment Dates	April 15 and October 15 of each year, beginning October 15, 2009.
Interest payments will be made to the person in whose name the notes are registered on April 1 and October 1 immediately preceding the applicable interest payment date.	
Additional Amounts	All payments made by us, a guarantor (including IR Limited and each other guarantor who guarantees the notes under the indenture) or a successor of either of them under or with respect to the notes or the guarantees in respect of interest and principal, will be made without tax withholding or deductions, unless such withholding or deduction is required by law or by regulation or governmental policy having the force of law. In the event that any such withholding or deduction is so required, we will pay to each beneficial owner such additional amounts as may be necessary to ensure that the net amount received by the beneficial owner after such withholding or deduction (and after deducting any taxes on the additional amounts) will equal the amounts which would have been received by the holder had no such withholding or deduction been required, subject to certain exceptions set forth under Description of Notes Additional Amounts.

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Covenants	<p>IR Global will issue the notes under an indenture entered into with IR Limited, as guarantor, and Wells Fargo Bank, N.A., as trustee, dated as of August 12, 2008. The indenture contains limitations on, among other things, IR Limited's ability to:</p> <p>incur indebtedness secured by certain liens; and</p> <p>engage in certain sale and leaseback transactions; and</p> <p>the ability of each of IR Limited and IR Global to:</p> <p>consolidate or merge with or into, or sell substantially all of its assets to, another person.</p> <p>These covenants will be subject to a number of important exceptions and qualifications. For more details, see Description of Notes.</p> <p>The notes will also contain certain events of default.</p>
Optional Redemption	<p>IR Global may redeem the notes at its option, in whole or in part, at any time, at the redemption price described under Description of Notes Optional Redemption of the Notes.</p>
Ranking	<p>The notes will be unsecured, unsubordinated obligations of IR Global and will rank equally in right of payment with all existing and future unsecured and unsubordinated indebtedness of IR Global. See Description of Notes Ranking. The guarantee will be an unsecured, unsubordinated obligation of IR Limited and will rank equally in right of payment with all existing and future unsecured and unsubordinated indebtedness of IR Limited. See Description of Notes Guarantee.</p>
Change of Control	<p>Upon the occurrence of a Change of Control Triggering Event (as defined under Description of Notes Change of Control ), unless IR Global has exercised its right to redeem the notes, each holder of the notes will have the right to require IR Global to purchase all or a portion of such holder's notes at a purchase price equal to 101% of the principal amount thereof plus accrued and unpaid interest, if any, to the date of purchase, subject to the rights of holders of the notes on the relevant record date to receive interest due on the relevant interest payment date.</p>
Use of Proceeds	<p>We estimate that the net proceeds from this offering will be approximately \$649,838,600, after deducting estimated underwriting discounts and expenses related to this offering. We intend to use the net proceeds of this offering, together with the net proceeds from the concurrent Exchangeable Senior Notes Offering and the Receivables Financing Facility Expansion, to repay the remaining amount outstanding under our senior unsecured bridge loan facility with any amounts in excess of such repayment to be used for general corporate purposes. Affiliates of certain of the underwriters are lenders under our senior unsecured bridge loan facility. See Use of Proceeds.</p>

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Exchangeable Senior Notes Offering and Receivables Financing Facility Expansion	Concurrently with this offering, IR Global is offering \$300,000,000 of exchangeable senior notes, which are also fully and unconditionally guaranteed by IR Limited (the Exchangeable Senior Notes Offering ). Additionally, concurrently with this offering, the Company is arranging the Receivables Financing Facility Expansion. None of the transactions is contingent upon the others and there can be no assurances that any of the foregoing transactions will be completed.
Risk Factors	See Risk factors beginning on page S-14 of this prospectus supplement and all other information included or incorporated by reference in this prospectus supplement and the accompanying prospectus for a discussion of the factors you should carefully consider before deciding to invest in the notes.
Additional Issuances	IR Global may, at any time, without the consent of the holders of the notes issued hereby, issue additional notes of the same series having the same ranking and the same interest rate, maturity and other terms as the notes issued hereby. Any additional notes having such similar terms, together with the notes issued hereby, may constitute a single series of notes under the indenture.
For additional information regarding the notes, please read Description of Notes in this prospectus supplement and Description of the Debt Securities in the accompanying prospectus.	

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**UNAUDITED PRO FORMA COMBINED CONDENSED FINANCIAL DATA OF INGERSOLL RAND**

At the close of business on June 5, 2008, we completed our acquisition of Trane for approximately \$9.6 billion. The unaudited pro forma combined condensed financial data herein are based upon our historical consolidated financial statements and notes thereto and have been prepared to illustrate the effects of the merger pursuant to which Trane became our wholly-owned subsidiary.

The Unaudited Pro Forma Combined Condensed Income Statement Information set forth below has been presented after giving effect to the merger as if it had occurred on January 1, 2008. Our historical financial information included in the Unaudited Pro Forma Combined Condensed Income Statement for the year ended December 31, 2008 includes the effect of the merger for the period from June 6, 2008 through and including December 31, 2008.

The unaudited pro forma combined condensed financial data herein give effect to our acquisition of all of the outstanding shares of Trane common stock (197.3 million), restricted stock units (0.3 million) and stock options (12.2 million) in exchange for:

the issuance of 45.4 million of IR Limited Class A common shares. The value of IR Limited Class A common shares issued in the merger is \$44.78 per share, based on the volume weighted average of the closing trading prices on the announcement date and for the two days immediately prior to and the two days immediately subsequent to the announcement date of the Trane acquisition;

the payment of approximately \$7.2 billion in cash (\$36.50 per outstanding share of Trane common stock and restricted stock unit);

the payment of \$121.9 million in cash in exchange for certain Trane stock options (approximately 4.5 million); and

the fair value of 7.7 million Trane stock options converted to IR Limited stock options, estimated to be worth \$184.0 million using the Black-Scholes option pricing model.

The unaudited pro forma combined condensed financial data also give effect to the issuance of approximately \$4.4 billion in additional debt which was used to fund (a) part of the cash portion of the purchase price and (b) certain of our out-of-pocket transaction costs associated with the merger.

The acquisition has been accounted for using the purchase method of accounting in accordance with Statement of Financial Accounting Standards (SFAS) No. 141, Business Combinations. Under the purchase method of accounting, our management has made a preliminary allocation of the total estimated purchase price to the net tangible and intangible assets acquired and liabilities assumed of Trane based on their estimated fair values. Since these unaudited pro forma combined condensed financial data have been prepared based on preliminary estimates of fair values attributable to the merger, the actual amounts recorded for the merger may differ from the information presented.

The unaudited pro forma combined condensed financial data do not include non-recurring expenses related to the merger. Consequently, we have excluded \$132.4 million and \$26 million in cost of goods sold and selling and administrative expenses, respectively, related to the fair value adjustments of inventory, in-process research and development and backlog. We have also excluded \$18.1 million and \$25.6 million in selling and administrative expenses and other, net, respectively, related to the accelerated vesting of stock options and restricted stock units upon the change in control and legal fees, merger advisory fees and other costs directly related to the acquisition of Trane.

The unaudited pro forma combined condensed financial data do not reflect future events that may occur after December 31, 2008, including the expected repayment of the amount outstanding under the senior



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unsecured bridge loan facility with the net proceeds from the notes offered hereby, the concurrent Exchangeable Senior Notes Offering and the Receivables Financing Facility Expansion or the potential realization of operating cost savings, revenue synergies, restructuring or other costs related to the integration of the two companies. The unaudited pro forma combined condensed financial data was prepared in accordance with the regulations of the SEC under Article 11 of Regulation S-X and are not reflective of the actual results that are expected in future periods once the integration of Trane is complete.

The unaudited pro forma combined condensed financial data is provided for informational purposes only and is not necessarily indicative of the financial position or results of operations that would have occurred if the merger had been completed on the dates indicated, nor is it necessarily indicative of the future operating results or financial position of the combined company. In addition, the unaudited pro forma combined condensed financial data does not purport to indicate results of operations data as of any future date or any future period. The pro forma adjustments are based upon available information and certain assumptions that we believe are reasonable.

The accompanying unaudited pro forma combined condensed financial data should be read in conjunction with our historical financial statements and the accompanying disclosures for the year ended December 31, 2008 and the historical financial statements and the accompanying disclosures of Trane for the year ended December 31, 2007 and the quarter ended March 30, 2008, incorporated herein by reference to the Current Report on Form 8-K/A filed with the SEC on August 11, 2008 (Item 9.01(a) only).

**Ingersoll-Rand Company Limited****Unaudited Pro Forma Combined Condensed Income Statement Information**

(in millions)

	For the year ended December 31, 2008	For the period January 1, 2008 June 5, 2008	Pro Forma Adjustments	Pro Forma as Adjusted
	Ingersoll Rand	Trane		
Net revenues	\$ 13,227.4	\$ 3,137.3	\$ (3.1) <sup>(1)</sup>	\$ 16,361.6
Cost of goods sold	(9,748.1)	(2,261.6)	120.7 <sup>(1)(2)</sup>	(11,889.0)
Selling and administrative expenses	(2,343.1)	(651.5)	(2.1) <sup>(1)(2)(3)</sup>	(2,996.7)
Asset impairment	(3,710.0) <sup>(8)</sup>			(3,710.0)
Operating income (loss)	(2,573.8)	224.2	115.5	(2,234.1)
Interest expense	(245.4)	(23.1)	(102.7) <sup>(4)</sup>	(371.2)
Other, net	43.2	(40.8)	25.6 <sup>(5)</sup>	28.0
Earnings (loss) from continuing operations before income taxes	(2,776.0)	160.3	38.4	(2,577.3)
Benefit (provision) for income taxes	208.6	(50.3)	(36.6) <sup>(6)</sup>	121.7
Earnings (loss) from continuing operations	\$ (2,567.4)	\$ 110.0	\$ 1.8	\$ (2,455.6)
Earnings (loss) from continuing operations per share				
Basic	\$ (8.54)			\$ (7.68)
Diluted	\$ (8.54)			\$ (7.68)
Weighted average shares				
Weighted average basic shares	300.6		19.3 <sup>(7)</sup>	319.9
Effect of dilutive options			(7)	
Weighted average diluted shares	300.6		19.3	319.9

See accompanying Notes to Unaudited Pro Forma Combined Condensed Financial Data.

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**INGERSOLL-RAND COMPANY LIMITED**

**NOTES TO UNAUDITED PRO FORMA COMBINED CONDENSED FINANCIAL DATA**