

VALMONT INDUSTRIES INC
Form 4
April 26, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
BAY MOGENS C

2. Issuer Name and Ticker or Trading Symbol
VALMONT INDUSTRIES INC [VMI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
11211 PIERCE PLAZA
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/24/2006

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

OMAHA, NE 68144

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 04/24/2006 | | F | | 181,387 | D | \$ 53.01 418,951 |
| Common Stock | 04/24/2006 | | M | | 100,000 | A | \$ 16.688 518,951 |
| Common Stock | 04/24/2006 | | M | | 100,000 | A | \$ 17.375 618,951 |
| Common Stock | 04/24/2006 | | M | | 100,000 | A | \$ 17.58 718,951 |
| Common Stock | 04/25/2006 | | S | | 13,000 | D | \$ 54.2246 705,951 |

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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 Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | A |
| Non-Qualified Stock Option (right to buy) | \$ 16.688 | 04/24/2006 | | M | 100,000 | 12/13/1999 | 12/12/2009 | Common Stock | 1 |
| Non-Qualified Stock Option (right to buy) | \$ 17.375 | 04/24/2006 | | M | 100,000 | 02/22/2001 | 02/21/2010 | Common Stock | 1 |
| Non-Qualified Stock Option (right to buy) | \$ 17.58 | 04/24/2006 | | M | 100,000 | 01/02/2002 | 01/01/2011 | Common Stock | 1 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BAY MOGENS C 11211 PIERCE PLAZA OMAHA, NE 68144 | X | | Chairman and CEO | |

Signatures

Terry J. McClain for Mogens
C. Bay 04/26/2006

__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).

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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