

TIMKEN CO
Form 4
February 24, 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 *
TIMKEN WARD JACKSON

(Last) (First) (Middle)

200 MARKET AVE. N., SUITE 210

(Street)

CANTON, OH 44702

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/22/2006

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)

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 02/22/2006 | | M | | 3,000 | A | \$ 22.0625 |
| Common Stock | 02/22/2006 | | F | | 2,565 | D | \$ 29.04 |
| Common Stock | | | | | 2,564 | I | |
| Common Stock | | | | | 45,217 | I | |
| Common Stock | | | | | 24,000 | I | |
| | | | | | 517,500 | I | |

Savings Inv. Plan

By Spouse (1)

Co-Trustee (2)

Common
Stock

Co-Trustee
(3)

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 |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Nonqualified Stock Option (Right to Buy) ⁽⁴⁾ | \$ 22.0625 | 02/22/2006 | | A | 3,000 | 04/16/1997 04/16/2006 | Common Stock | 3,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| TIMKEN WARD JACKSON 200 MARKET AVE. N., SUITE 210 CANTON, OH 44702 | | X | | |

Signatures

Ward J. Timken 02/24/2006

**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).
- (1) DISCLAIMER: Undersigned disclaims any beneficial ownership.
- (2) Indirect beneficial ownership by self as co-trustee for WR Timken Trust FBO Great-Grandchildren

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- (3) Co-Trustee of Trust U/Will of H.H. Timken, Jr. DISCLAIMER: Undersigned disclaims beneficial ownership, except for his one-sixth income interest in the trust.

Nonqualified stock option with limited transferability granted to the reporting person pursuant to the Timken Company Long-Term

- (4) Incentive Plan. Option became exercisable in 25 percent increments beginning on April 16, 1997, the first anniversary of the date of the grant. The total option granted (as adjusted for a 2 for 1 stock split) was for 6,000 shares of which 3,000 had been previously exercised.

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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