

TRIUMPH GROUP INC /

Form 4

November 22, 2006

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
RESNICK LAWRENCE J

(Last) (First) (Middle)

1550 LIBERTY RIDGE, SUITE 100

(Street)

WAYNE, PA 19087

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

TRIUMPH GROUP INC / [TGI]

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

11/21/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Senior Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 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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SEC 1474
(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)			
				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

(5)

04/19/2012

Common
Stock

7,683

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

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.

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