

MCCLAIN TERRY J  
Form 4  
April 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 \*  
MCCLAIN TERRY J

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)  
2810 BRISTOLWOOD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
04/20/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr. V.P. & CFO

FREMONT, NE 68025

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	04/20/2006		M	16,666 A \$ 19.97	169,694	D	
Common Stock	04/20/2006		F	6,818 D \$ 48.81	162,876	D	
Common Stock	04/20/2006		F	4,081 D \$ 48.81	158,795	D	
Common Stock	04/20/2006		M	25,447 A \$ 24.63	184,242	D	
Common Stock	04/20/2006		F	12,840 D \$ 48.81	171,402	D	

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Common Stock	04/20/2006	F	5,225	D	\$ 48.81	166,177	D	
Common Stock	04/20/2006	M	10,472	A	\$ 24.63	176,649	D	
Common Stock	04/20/2006	F	5,284	D	\$ 48.81	171,365	D	
Common Stock	04/20/2006	F	2,150	D	\$ 48.81	169,215	D	
Common Stock	04/20/2006	M	7,284	A	\$ 24.63	176,499	D	
Common Stock	04/20/2006	F	3,675	D	\$ 48.81	172,824	D	
Common Stock	04/20/2006	F	1,495	D	\$ 48.81	171,329	D	
Common Stock	04/20/2006	M	5,309	A	\$ 23.73	176,638	D	
Common Stock	04/20/2006	F	2,581	D	\$ 48.81	174,057	D	
Common Stock	04/20/2006	F	1,130	D	\$ 48.81	172,927	D	
Common Stock						2,310	I	by Son
Common Stock						1,726	I	by Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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	Am or Num of S

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Non-Qualified Stock Option (right to buy)	\$ 19.97	04/20/2006	M	16,666	12/11/2001	12/10/2010	Common Stock	16
Non-Qualified Stock Option (right to buy)	\$ 23.73	04/20/2006	M	5,309	05/15/2005	12/12/2009	Common Stock	5
Non-Qualified Stock Option (right to buy)	\$ 24.63	04/20/2006	M	25,447	03/03/2003	12/13/2008	Common Stock	25
Non-Qualified Stock Option (right to buy)	\$ 24.63	04/20/2006	M	10,472	03/03/2003	12/12/2009	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 24.63	04/20/2006	M	7,284	03/03/2003	12/10/2010	Common Stock	7

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCCLAIN TERRY J 2810 BRISTOLWOOD FREMONT, NE 68025			Sr. V.P. & CFO	

## Signatures

Mogens C. Bay FOR: Terry J. McClain

04/24/2006

\_\_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).

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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