

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2009-01-26** | Period of Report: **2008-12-31**  
SEC Accession No. **0000825161-09-000002**

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FILER

**THOMPSON RUBINSTEIN INVESTMENT MANAGEMENT INC**  
**/OR/**

CIK: **825161** | IRS No.: **930736242** | State of Incorporation: **OR** | Fiscal Year End: **1231**  
Type: **13F-HR** | Act: **34** | File No.: **028-02176** | Film No.: **09545724**

Mailing Address  
715 S W MORRISON SUITE  
604  
PORTLAND OR 97205

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715 SW MORRISON ST STE  
604  
PORTLAND OR 97205  
5032241488

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: 12/31/2008

Check here if Amendment [ ]; Amendment Number:  
This Amendment (Check only one.): [ ] is a restatement.  
[ ] adds new holdings entries.

Institutional Investment Manager Filing this Report:  
Name: Thompson/Rubinstein Investment Mgt, Inc.  
Address: 715 S.W. Morrison, Suite 604  
Portland, OR 97205

13F File Number: 801-14599

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:  
Name: Cynthia Henderson  
Title: Office Manager  
Phone: 503-224-1488\_  
Signature, Place, and Date of Signing:

Cynthia Henderson, Jan. 26, 2009 \_\_\_\_\_

Report Type (Check only one.):

- 13F HOLDINGS REPORT.  
 13F NOTICE.  
 13F COMBINATION REPORT.

List of Other Managers Reporting for this Manager:

I AM SIGNING THIS REPORT AS REQUIRED BY THE SECURITIES EXCHANGE ACT OF 1934.

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:  
Form 13F Information Table Entry Total: 62  
Form 13F Information Table Value Total: \$135,507

List of Other Included Managers:

No. 13F File Number Name

<TABLE> <C> <C>  
FORM 13F INFORMATION TABLE  
NAME OF ISSUER TITLE OF CLASS CUSIP NO VALUE SHARES/ SH/ PUT/ INVSTMT OTHER VOTING AUTHORITY  
(x\$1000) PRN AMT PRN CALL DCRETN MANAGERS SOLE SHARED NONE  
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AGILENT TECHNOLOGIES INC	COM	00846U101	894	57191	SH	DEFINED	0	0	57191
AUTOMATIC DATA PROCESSING INC	COM	053015103	2580	65574	SH	DEFINED	0	0	65574
BP PLC SPONSORED ADRS	COM	055622104	3050	65248	SH	DEFINED	0	0	65248
BERKSHIRE HATHAWAY INC DEL	CL A	084670108	290	3	SH	DEFINED	0	0	3
BRISTOL-MYERS SQUIBB CO	COM	110122108	278	11970	SH	DEFINED	0	0	11970
CVS CAREMARK CORP	COM	126650100	658	22890	SH	DEFINED	0	0	22890
CHEVRON CORP NEW	COM	166764100	1324	17894	SH	DEFINED	0	0	17894
CISCO SYSTEMS INC	COM	17275R102	3610	221495	SH	DEFINED	0	0	221495
COLGATE PALMOLIVE CO	COM	194162103	1813	26450	SH	DEFINED	0	0	26450
COSTCO WHSL CORP (NEW)	COM	22160K105	5374	102358	SH	DEFINED	0	0	102358
DIAMOND OFFSHORE DRILLING	COM	25271C102	2575	43686	SH	DEFINED	0	0	43686
EMC CORPORATION MASS	COM	268648102	1090	104076	SH	DEFINED	0	0	104076
EASTMAN KODAK COMPANY	COM	277461109	1776	269948	SH	DEFINED	0	0	269948
EL PASO CORP	COM	28336L109	149	19065	SH	DEFINED	0	0	19065
EMERSON ELECTRIC COMPANY	COM	291011104	3757	102635	SH	DEFINED	0	0	102635
EQUITABLE RESOURCES INC	COM	294549100	3558	106044	SH	DEFINED	0	0	106044
EXXON MOBIL CORP (NEW)	COM	30231G102	7870	98580	SH	DEFINED	0	0	98580
FLOWERVE CORP ORATION	COM	34354P105	1964	38132	SH	DEFINED	0	0	38132
GENENTECH INC.	COM	368710406	1807	21790	SH	DEFINED	0	0	21790
GENERAL ELECTRIC CO	COM	369604103	570	35155	SH	DEFINED	0	0	35155
HERSHEY CO	COM	427866108	1181	34000	SH	DEFINED	0	0	34000
HOME DEPOT INC	COM	437076102	2346	101899	SH	DEFINED	0	0	101899
HUBBELL INC CL A	COM	443510102	2016	65979	SH	DEFINED	0	0	65979
HUBBELL INC CL B	COM	443510201	1521	46542	SH	DEFINED	0	0	46542
ING GROEP NV ADR	COM	456837103	226	20388	SH	DEFINED	0	0	20388
INSITUFORM TECHNOLOGIES INC	COM	457667103	3488	177134	SH	DEFINED	0	0	177134
INTEL CORP	COM	458140100	4064	277221	SH	DEFINED	0	0	277221
INTERMEC, INC	COM	458786100	1578	118811	SH	DEFINED	0	0	118811
INTERNATIONAL BUSINESS MACHINE	COM	459200101	278	3300	SH	DEFINED	0	0	3300
JOHNSON & JOHNSON	COM	478160104	6859	114635	SH	DEFINED	0	0	114635
JOHNSON CONTROLS	COM	478366107	248	13680	SH	DEFINED	0	0	13680
ESTEE LAUDER COS INC. CL A	COM	518439104	384	12400	SH	DEFINED	0	0	12400
LEGGETT & PLATT INC	COM	524660107	674	44397	SH	DEFINED	0	0	44397
LEVEL 3 COMMUNICATIONS INC	COM	52729N100	480	686269	SH	DEFINED	0	0	686269
MARSH & MCLENNAN COS INC	COM	571748102	301	12385	SH	DEFINED	0	0	12385
MEDTRONIC INC	COM	585055106	3362	107002	SH	DEFINED	0	0	107002
MERCK & CO INC	COM	589331107	1849	60822	SH	DEFINED	0	0	60822
MICROSOFT CORP	COM	594918104	1023	52622	SH	DEFINED	0	0	52622
NATIONAL OILWELL VARCO INC	COM	637071101	3069	125571	SH	DEFINED	0	0	125571
NOVARTIS AG SPON ADR	COM	66987V109	3413	68594	SH	DEFINED	0	0	68594
PPG INDUSTRIES	COM	693506107	304	7160	SH	DEFINED	0	0	7160
PACCAR INC	COM	693718108	8531	298271	SH	DEFINED	0	0	298271
PEPSICO INC	COM	713448108	4549	83052	SH	DEFINED	0	0	83052
PFIZER INC	COM	717081103	1270	71683	SH	DEFINED	0	0	71683
PRECISION CASTPARTS CORP	COM	740189105	4001	67260	SH	DEFINED	0	0	67260
QUESTAR CORP	COM	748356102	1362	41665	SH	DEFINED	0	0	41665
ROYAL DUTCH SHELL PLC CL A ADR	COM	780259206	2395	45231	SH	DEFINED	0	0	45231
SCHLUMBERGER LIMITED	COM	806857108	4157	98198	SH	DEFINED	0	0	98198
STATE STREET CORP	COM	857477103	2602	66150	SH	DEFINED	0	0	66150
STRYKER CORP	COM	863667101	772	19315	SH	DEFINED	0	0	19315
TRAVELERS COS INC/THE	COM	89417E109	570	12605	SH	DEFINED	0	0	12605
U.S. BANCORP	COM	902973304	1879	75134	SH	DEFINED	0	0	75134
UNITRIN INC.	COM	913275103	1565	98211	SH	DEFINED	0	0	98211
VARIAN MEDICAL SYSTEMS INC	COM	92220P105	2452	69963	SH	DEFINED	0	0	69963
WALGREEN CO	COM	931422109	5012	203149	SH	DEFINED	0	0	203149
WASHINGTON FEDERAL INC	COM	938824109	2216	148147	SH	DEFINED	0	0	148147
WATERS CORPORATION	COM	941848103	715	19510	SH	DEFINED	0	0	19510
WELLS FARGO & CO (NEW)	COM	949746101	1951	66166	SH	DEFINED	0	0	66166
WOODWARD GOVERNOR CO	COM	980745103	1610	69943	SH	DEFINED	0	0	69943
WYETH CORP	COM	983024100	570	15200	SH	DEFINED	0	0	15200
ZIMMER HOLDINGS INC	COM	98956P102	255	6313	SH	DEFINED	0	0	6313
TRANSOCEAN LTD	COM	H8817H100	3422	72421	SH	DEFINED	0	0	72421

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