

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-05-08** | Period of Report: **2006-05-05**  
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### ISSUER

#### COOPER INDUSTRIES LTD

CIK: **1141982** | IRS No.: **980355628** | Fiscal Year End: **1231**  
SIC: **3640** Electric lighting & wiring equipment

#### Mailing Address

600 TRAVIS  
SUITE 5800  
HOUSTON TX 77002-1001

#### Business Address

600 TRAVIS  
SUITE 5800  
HOUSTON TX 77002-1001  
7132098400

### REPORTING OWNER

#### STOESSL MICHAEL A

CIK: **1360836**  
Type: **4** | Act: **34** | File No.: **001-31330** | Film No.: **06817793**

#### Mailing Address

2300 BADGER DRIVE  
WAUKESHA WI 53188

#### Business Address

262-896-2400

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person <b>STOESSL MICHAEL A</b>			2. Issuer Name and Ticker or Trading Symbol <b>COOPER INDUSTRIES LTD [CBE]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Grp Pres., Cooper Power Systems</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>05/05/2006</b>			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
2300 BADGER DRIVE  (Street) <b>WAUKESHA, WI 53188</b>			4. If Amendment, Date Original Filed(Month/Day/Year)					
(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			
Class A Common shares								503 (1)	I	401(k) Plan Trustee
Class A Common shares	05/05/2006		S		3,400	D	\$95	24,452	D	
Class A Common shares	05/05/2006		M		3,400	A	\$29.46	27,852	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option	\$29.46	05/05/2006		M		3,400		08/06/2005	08/06/2012	Class A Common shares	3,400	\$ 0	2,384	D	

**Explanation of Responses:**

- Shares acquired under the Company's Savings and Stock Ownership Plan.

## Signatures

Attorney-in-Fact

\*\* Signature of Reporting Person

05/08/2006

Date

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

\* 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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