

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-05-08** | Period of Report: **2006-05-04**  
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### ISSUER

#### LUFKIN INDUSTRIES INC

CIK: **60849** | IRS No.: **750404410** | State of Incorporation: **TX** | Fiscal Year End: **1231**  
SIC: **3560** General industrial machinery & equipment

Mailing Address  
*P O BOX 849  
LUFKIN TX 75902-0849*

Business Address  
*P O BOX 849  
LUFKIN TX 75902-0849  
9366342211*

### REPORTING OWNER

#### SMITH DOUGLAS V

CIK: **1185411**  
Type: **4** | Act: **34** | File No.: **000-02612** | Film No.: **06818077**

Mailing Address  
*2210 COPELAND ST  
LUFKIN TX 75904*

Business Address  
*12335 KINGSRIDGE  
SUITE 147  
HOUSTON TX 77024  
7139731364*

# FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## 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>SMITH DOUGLAS V</b>			2. Issuer Name and Ticker or Trading Symbol <b>LUFKIN INDUSTRIES INC [LUFK]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Chief Executive Officer</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>05/04/2006</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		
P. O. BOX 849			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) <b>LUFKIN, TX 75902</b>								
(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	05/04/2006		M		10,000	A	\$15.3	36,000	D	
Common Stock	05/04/2006		S		10,000	D	\$65.4715	26,000	D	
Common Stock	05/05/2006		M		10,000	A	\$15.3	36,000	D	
Common Stock	05/05/2006		S		9,000	D	\$67.5	27,000	D	
Common Stock	05/05/2006		S		1,000	D	\$67.6191	26,000	D	
Common Stock	05/08/2006		M		10,000	A	\$15.3	36,000	D	
Common Stock	05/08/2006		S		7,000	D	\$68.55	29,000	D	
Common Stock	05/08/2006		S		1,000	D	\$68.5	28,000	D	
Common Stock	05/08/2006		S		1,000	D	\$68.6	27,000	D	
Common Stock	05/08/2006		S		1,000	D	\$68.6873	26,000	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					

											Number of Shares				
Option to Purchase Common Stock	\$15.3	05/04/2006		<u>M</u>			10,000	02/10/2004	02/10/2014	Common Stock	10,000	\$15.3	149,820	D	
Option to Purchase Common Stock	\$15.3	05/05/2006		<u>M</u>			10,000	02/10/2004	02/10/2014	Common Stock	10,000	\$15.3	139,820	D	
Option to Purchase Common Stock	\$15.3	05/08/2006		<u>M</u>			10,000	02/10/2004	02/10/2014	Common Stock	10,000	\$15.3	129,820	D	

**Signatures**

Douglas V. Smith

\*\* 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.

**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 Number.**