

DAUGHERTY ROBERT B
Form 4
January 30, 2009

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 *
DAUGHERTY ROBERT B

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)
400 NORTH ELMWOOD ROAD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/30/2009

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

OMAHA, NE 68132

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Code V Amount Price | | | |
| Common Stock | 07/21/2008 | | G | V 1,000,000 D \$ 0 | 5,123,568 | I | by Trust (1) |
| Common Stock | 01/30/2009 | | M | 4,000 A \$ 19.563 | 5,127,568 | I | by Trust (1) |
| Common Stock | 01/30/2009 | | M | 4,000 A \$ 16.625 | 5,131,568 | I | by Trust (1) |
| Common Stock | 01/30/2009 | | M | 4,000 A \$ 14.87 | 5,135,568 | I | by Trust (1) |
| Common Stock | 01/30/2009 | | M | 4,000 A \$ 19.73 | 5,139,568 | I | by Trust (1) |

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Common Stock 01/30/2009 M 4,000 A \$ 19.75 5,143,568 I by Trust (1)

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

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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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Non-Qualified Stock Option (right to buy) | \$ 14.87 | 01/30/2009 | | M | 4,000 | 04/26/2002 04/26/2011 | Common Stock | 4,000 |
| Non-Qualified Stock Option (right to buy) | \$ 16.625 | 01/30/2009 | | M | 4,000 | 04/26/2000 04/26/2009 | Common Stock | 4,000 |
| Non-Qualified Stock Option (right to buy) | \$ 19.563 | 01/30/2009 | | M | 4,000 | 04/26/2001 04/26/2010 | Common Stock | 4,000 |
| Non-Qualified Stock Option (right to buy) | \$ 19.73 | 01/30/2009 | | M | 4,000 | 04/29/2003 04/29/2012 | Common Stock | 4,000 |
| Non-Qualified Stock Option (right to buy) | \$ 19.75 | 01/30/2009 | | M | 4,000 | 04/28/2004 04/28/2013 | Common Stock | 4,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| DAUGHERTY ROBERT B 400 NORTH ELMWOOD ROAD | | X | | |

OMAHA, NE 68132

Signatures

By: Terry J. McClain For: Robert B.
Daugherty

01/30/2009

__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) Held directly through controlled trust.

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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