

LENNOX INTERNATIONAL INC
 Form 4
 February 26, 2007

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 *
 SCHJERVEN ROBERT E

2. Issuer Name and Ticker or Trading Symbol
 LENNOX INTERNATIONAL INC
 [LII]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 2140 LAKE PARK BOULEVARD
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/23/2007

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

RICHARDSON, TX 75080

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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock, par value \$0.01 per share | 02/23/2007 | | M | | 79,700 A \$ 8.1875 | 939,835 | D |
| Common Stock, par value \$0.01 per share | 02/23/2007 | | S | | 54,300 D \$ 35.5 | 885,545 | D |
| Common Stock, par | 02/23/2007 | | S | | 1,300 D \$ 35.51 | 884,235 | D |

| | | | | | | | |
|--|------------|---|-------|---|----------|---------|---|
| value \$0.01 per share | | | | | | | |
| Common Stock, par value \$0.01 per share | 02/23/2007 | S | 2,200 | D | \$ 35.52 | 882,035 | D |
| Common Stock, par value \$0.01 per share | 02/23/2007 | S | 2,300 | D | \$ 35.53 | 879,735 | D |
| Common Stock, par value \$0.01 per share | 02/23/2007 | S | 1,100 | D | \$ 35.54 | 878,635 | D |
| Common Stock, par value \$0.01 per share | 02/23/2007 | S | 2,700 | D | \$ 35.55 | 875,935 | D |
| Common Stock, par value \$0.01 per share | 02/23/2007 | S | 800 | D | \$ 35.56 | 875,135 | D |
| Common Stock, par value \$0.01 per share | 02/23/2007 | S | 1,600 | D | \$ 35.57 | 873,535 | D |
| Common Stock, par value \$0.01 per share | 02/23/2007 | S | 1,400 | D | \$ 35.58 | 872,135 | D |
| Common Stock, par value \$0.01 per share | 02/23/2007 | S | 1,800 | D | \$ 35.59 | 870,335 | D |
| Common Stock, par value | 02/23/2007 | S | 7,900 | D | \$ 35.6 | 862,435 | D |

| | | | | | | | |
|---|------------|---|-------|---|----------|---------|---|
| \$0.01 per share Common Stock, par value | 02/23/2007 | S | 600 | D | \$ 35.61 | 861,835 | D |
| \$0.01 per share Common Stock, par value | 02/23/2007 | S | 1,500 | D | \$ 35.62 | 860,335 | D |
| \$0.01 per share Common Stock, par value | 02/23/2007 | S | 100 | D | \$ 35.63 | 860,235 | D |
| \$0.01 per share Common Stock, par value | 02/23/2007 | S | 100 | D | \$ 35.65 | 860,135 | D |

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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Non-Qualified Stock Option | \$ 8.1875 | 02/23/2007 | | M | 79,700 | 12/13/2001 ⁽¹⁾ 12/13/2007 | Common Stock, par value \$0.01 per share |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SCHJERVEN ROBERT E 2140 LAKE PARK BOULEVARD RICHARDSON, TX 75080 | | | Chief Executive Officer | |

Signatures

William F. Stoll, Jr. for Robert E.
Schjerven

02/26/2007

__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) The option becomes exercisable in three equal installments, commencing one year after the date of grant.

Remarks:

Attorney-in-fact pursuant to the power of attorney dated April 23, 2004.

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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