

Christianson Peter J.  
Form 4  
December 28, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
Christianson Peter J.

2. Issuer Name and Ticker or Trading Symbol  
Titan Machinery Inc. [TITN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

644 EAST BEATON DRIVE

12/26/2012

President and COO

(Street)

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

WEST FARGO, ND 58078

(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 Ownership (Instr. 4) |         |   |                                     |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---------|---|-------------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |         |   |                                     |
| Common Stock                    |                                      |  |                                |   | 94,581  | D  |  |         |   |                                     |
| Common Stock                    | 12/26/2012                           |  | S                              |   | 25,000  | D  | \$ 24.69<br><u>(1)</u>                     | 576,285 | I | By C.I. Farm Power, Inc.            |
| Common Stock                    | 12/27/2012                           |  | S                              |   | 25,000  | D  | \$ 24.35<br><u>(2)</u>                     | 551,285 | I | By C.I. Farm Power, Inc. <u>(3)</u> |

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

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SEC 1474  
(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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Price or Amount of Derivative Security (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Stock Option (Right to Buy)                | \$ 8.5   |                                      |  |                                |   | (4) 12/06/2017   | Common Stock  | 53,000   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                   |       |
|--|---------------|-----------|-------------------|-------|
|  | Director      | 10% Owner | Officer           | Other |
| Christianson Peter J.<br>644 EAST BEATON DRIVE<br>WEST FARGO, ND 58078 | X             |           | President and COO |       |

## Signatures

/s/ Ryan Brauer as Attorney-in-Fact for Peter J. Christianson pursuant to Power of Attorney previously filed.

12/28/2012

\_\_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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$24.50 to \$24.85 inclusive. The reporting person undertakes to provide Titan Machinery Inc., any security holder of Titan Machinery Inc. or the staff of the Securities and Exchange Commission upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(2)

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The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$24.12 to \$24.61 inclusive. The reporting person undertakes to provide Titan Machinery Inc., any security holder of Titan Machinery Inc. or the staff of the Securities and Exchange Commission upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

- (3) Reporting Person may be deemed to be a beneficial owner of the shares pursuant to his controlling interest in C. I. Farm Power, Inc. which owns the shares.
- (4) Fully exercisable.

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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