

MCCLAIN TERRY J  
Form 4/A  
November 17, 2004

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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 \*  
MCCLAIN TERRY J

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)  
2810 BRISTOLWOOD DR  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
11/15/2004

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr. VP & CFO

FREMONT, NE 68025  
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)  
11/16/2004

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 or Price		
Common Stock	11/15/2004		M		20,000 A \$ 13.91	147,505	D
Common Stock	11/15/2004		F		14,325 D \$ 23.73	133,180	D
Common Stock	11/15/2004		M		6,666 A \$ 16.688	139,846	D
Common Stock	11/15/2004		F		5,309 D \$ 23.73	134,537	D
Common Stock						2,310	I Son

Common Stock 1,726 I Spouse

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.** 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 Underlying (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 13.91	11/15/2004		M		20,000		12/16/2002	12/15/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 16.688	11/15/2004		M		6,666		12/13/2002	12/12/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.73	11/15/2004		A		5,309		05/15/2005	12/12/2009	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 23.73	11/15/2004		A		14,325		05/15/2005	12/15/2011	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCCLAIN TERRY J 2810 BRISTOLWOOD DR FREMONT, NE 68025			Sr. VP & CFO	

## Signatures

/s/ Terry J. McClain 11/17/2004  
Date

Signature of  
Reporting Person

## 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).

### Remarks:

This filing is being amended in its entirety to delete erroneous information inadvertently included in the original filing.

The reporting person no longer has a reportable interest in 2,310 shares of VMI common stock owned by his daughter and incl

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.