

TITAN INTERNATIONAL INC  
 Form 4  
 May 20, 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 \*  
**CASHIN RICHARD M JR**

2. Issuer Name and Ticker or Trading Symbol  
**TITAN INTERNATIONAL INC [TWI]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**C/O TITAN INTERNATIONAL, INC., 2701 SPRUCE STREET**

3. Date of Earliest Transaction (Month/Day/Year)  
**05/20/2009**

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

(Street)  
**QUINCY, IL 62301**

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

**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	(D)	Price
Common stock	05/20/2009		M		11,250	A	\$ 7.6
					421,786	D	

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)**

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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. Title or Number of Shares
Non-employee director stock option	\$ 7.6	05/20/2009		M	11,250	05/20/1999 05/20/2009	Common stock	11
Non-employee director stock option plan	\$ 5.35					05/18/2000 05/18/2010	Common stock	11
Non-employee director stock option plan	\$ 3.63					05/17/2001 05/17/2011	Common stock	11
Non-employee director stock option plan	\$ 11.56					05/19/2005 05/19/2015	Common stock	12

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CASHIN RICHARD M JR C/O TITAN INTERNATIONAL, INC. 2701 SPRUCE STREET QUINCY, IL 62301	X			

## Signatures

/s/ Richard M. Cashin Jr. 05/20/2009

\*\*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).

### Remarks:

The share amounts reflected on this Form 4 reflect the five-for-four stock split that took place in 2008.  
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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