

FORM 3

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

OMB APPROVAL	
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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Irwin James</u> (Last) (First) (Middle) <u>10543 EAST MARK LANE</u> (Street) <u>SCOTTSDALE AZ</u> <u>85262</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>12/05/2007</u>	3. Issuer Name and Ticker or Trading Symbol <u>Titan Machinery Inc. [TITN]</u>	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Warrant (right to buy)	02/02/2005	02/02/2015	Common Stock	1,250	4	D	
Warrant (right to buy)	02/02/2006	02/02/2016	Common Stock	2,667	4.5	D	
Warrant (right to buy)	02/02/2007	02/02/2017	Common Stock	2,667	4.5	D	
Warrant (right to buy)	04/15/2005	04/07/2013	Common Stock	6,425	3.5	I	By Titan Income Holdings, LLLP ⁽¹⁾

Explanation of Responses:

1. Reporting person holds shares through a revocable trust of which he is a beneficial owner, which shares are held by Titan Income Holdings, LLLP. Reporting person expressly disclaims beneficial ownership except to the extent of his pecuniary interest in that entity.

Remarks:

/s/ James Irwin 12/05/2007
** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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).

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

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 Number.