

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* <b>Anderson Gordon Paul</b>  (Last) (First) (Middle) <b>12 LACEY DRIVE</b>  (Street) <b>SILVERTHORNE CO 80498</b>  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <b>12/05/2007</b>	3. Issuer Name and Ticker or Trading Symbol <b>Titan Machinery Inc. [ TITN ]</b>	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) <b>12/05/2007</b>	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			
Series A Convertible Preferred Stock	04/07/2003	(I)	Common Stock	83,334	(I)	D	
Warrant (right to buy)	02/02/2005	02/02/2015	Common Stock	3,000	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	04/13/2013	Common Stock	650	3.5	I	By Titan Income Holdings, LLLP <sup>(2)</sup>

Explanation of Responses:

1. The Series A Convertible Preferred Stock is convertible into the Company's common stock on a one-for-one basis and with a mandatory conversion upon an initial public offering at closing
2. Reporting person is a limited partner in Titan Income Holdings, LLLP, which owns the shares. Reporting person expressly disclaims beneficial ownership except to the extent of his pecuniary interest in that entity.

Remarks:

/s/ Ryan C. Bruer as  
Attorney-in-Fact pursuant to  
Power of Attorney previously 12/12/2007  
filed.

\*\* 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.