

FORM 5

UNITED STATES SECURITIES AND EXCHANGE

COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0362
Estimated average burden
hours per response: 1.0

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box if no longer subject
to Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

Form 3 Holdings Reported.

Form 4 Transactions Reported.

1. Name and Address of Reporting Person* Christianson Peter J. (Last) (First) (Middle) 4876 ROCKING HORSE CIRCLE (Street) FARGO ND 59106-6049 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol Titan Machinery Inc. [TITN] 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 01/31/2009 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner X Officer (give title below) Other (specify below) President and CFO 6. Individual or Joint/Group Filing (Check Applicable Line) X 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	12/05/2007		A4	100	A	\$0	100	D	
Common Stock							801,285	I	By C. I. Farm Power, Inc. (1)

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$8.5						(2)	12/06/2017	Common Stock	53,000		53,000	D	
Stock Option (Right to Buy)	\$9.35						(3)	12/06/2012	Common Stock	47,000		47,000	D	

Explanation of Responses:

1. 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.
2. Exercisable as to 13,250 shares beginning on each of December 6, 2008, 2009, 2010 and 2011.
3. Exercisable as to 11,750 shares beginning on each of December 6, 2008, 2009, 2010 and 2011.

Remarks:

/s/ Ryan C. Brauer as
Attorney-in-Fact for Peter J.
Christianson pursuant to 03/17/2009
Power of Attorney previously
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 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).

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.