

**FORM 3****UNITED STATES SECURITIES AND EXCHANGE****COMMISSION**

Washington, D.C. 20549

## OMB APPROVAL

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Estimated average burden

hours per response: 0.5

**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

<b>1. Name and Address of Reporting Person*</b> Kalvoda Mark P. <hr/> (Last) (First) (Middle) 644 EAST BEATON DRIVE <hr/> (Street) WEST FARGO ND 58078 <hr/> (City) (State) (Zip)	<b>2. Date of Event Requiring Statement (Month/Day/Year)</b> 04/11/2011	<b>3. Issuer Name and Ticker or Trading Symbol</b> Titan Machinery Inc. [ TITN ] <hr/> <b>4. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Financial Officer <hr/> <b>5. If Amendment, Date of Original Filed (Month/Day/Year)</b> <hr/> <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <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)
Common Stock	6,335	D	

**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			
Common Stock	(1)	12/05/2017	Common Stock	10,000	8.5	D	
Common Stock	(2)	09/22/2018	Common Stock	10,000	22.21	D	

**Explanation of Responses:**

1. Exercisable as to 1,667 shares on December 5, 2008, 2009, 2010 and 2011 and as to 1,666 shares on December 5, 2012 and 2013.  
 2. Exercisable as to 1,667 shares on September 22, 2009, 2010, 2011 and 2012 and as to 1,666 shares on September 22, 2013 and 2014.

**Remarks:**

/s/ Scott J. Dorfman as  
 Attorney-in-Fact for Mark P. Kalvoda pursuant to Power of Attorney filed herewith. 04/18/2011

\*\* 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.