

FORM 5

UNITED STATES SECURITIES AND EXCHANGE

COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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* Anderson Gordon Paul	2. Issuer Name and Ticker or Trading Symbol Titan Machinery Inc. [TITN]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <div><input checked="" type="checkbox"/> Director10% Owner</div> <div><input type="checkbox"/> Officer (give title below)Other (specify below)</div>
(Last)(First)(Middle) 255 HIGH PARK COURT	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 01/31/2012	
(Street) SILVERTHORNE CO 80498	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <div><input checked="" type="checkbox"/> Form filed by One Reporting Person</div> <div><input type="checkbox"/> Form filed by More than One Reporting Person</div>
(City)(State)(Zip)		

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	12/05/2011		M4	3,000	A	\$4	50,408	D	
Common Stock	12/05/2011		M4	2,667	A	\$4.5	53,075	D	
Common Stock	12/05/2011		M4	2,667	A	\$4.5	55,742	D	

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)	\$4	12/05/2011		4M		3,000	02/02/2005	02/02/2015	Common Stock	3,000	\$4	0	D	
Stock Option (right to buy)	\$4.5	12/05/2011		4M		2,667	02/02/2006	02/02/2016	Common Stock	2,667	\$4.5	0	D	
Stock Option (right to buy)	\$4.5	12/05/2011		4M		2,667	02/02/2007	02/02/2017	Common Stock	2,667	\$4.5	0	D	

Explanation of Responses:

Remarks:

/s/ Ryan C. Brauer Attorney-in-Fact for Gordon Paul Anderson pursuant to Power of Attorney previously filed. 03/07/2012
** 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.