

FORM 4

UNITED STATES SECURITIES AND EXCHANGE

COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Estimated average burden
hours per response: 0.5

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

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

| | | |
|--|---|--|
| 1. Name and Address of Reporting Person* Christianson Peter J. | 2. Issuer Name and Ticker or Trading Symbol Titan Machinery Inc. [TITN] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President and COO |
| (Last) (First) (Middle) 644 EAST BEATON DRIVE | 3. Date of Earliest Transaction (Month/Day/Year) 12/26/2012 | |
| (Street) WEST FARGO ND 58078 | 4. 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 <input type="checkbox"/> Form filed by More than One Reporting Person |
| (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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|------------------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | | | | | | | | 94,581 | D | |
| Common Stock | 12/26/2012 | | S | | 25,000 | D | \$24.69 ⁽¹⁾ | 576,285 | I | By C.I. Farm Power, Inc. |
| Common Stock | 12/27/2012 | | S | | 25,000 | D | \$24.35 ⁽²⁾ | 551,285 | I | By C.I. Farm Power, Inc. ⁽³⁾ |

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) |
|--|--|--------------------------------------|--|--------------------------------|--|---|-----|-----|--|-----------------|---|--|--|---|--|
| | | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |
| Stock Option (Right to Buy) | \$8.5 | | | | | | | | (4) | 12/06/2017 | Common Stock | 53,000 | 53,000 | D | |

Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$24.50 to \$24.85 inclusive. The reporting person undertakes to provide Titan Machinery Inc., any security holder of Titan Machinery Inc. or the staff of the Securities and Exchange Commission upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$24.12 to \$24.61 inclusive. The reporting person undertakes to provide Titan Machinery Inc., any security holder of Titan Machinery Inc. or the staff of the Securities and Exchange Commission upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
3. 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.
4. Fully exercisable.

Remarks:

/s/ Ryan Brauer as Attorney-in-Fact for Peter J. Christianson
pursuant to Power of Attorney
previously filed.
12/28/2012

** 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.

