

NOBLE INTERNATIONAL, LTD.
Form 4
May 10, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SAELI THOMAS L

2. Issuer Name and Ticker or Trading Symbol
NOBLE INTERNATIONAL, LTD.
[NOBL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
28213 VAN DYKE AVENUE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/01/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

WARREN, MI 48093

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
			Code	V	Amount		
Common Stock ⁽¹⁾	03/01/2006		A		16,287	A	
					\$ 15.35		
					34,456	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Stock Appreciation Right ⁽²⁾	\$ 15.35	03/01/2006		J	150,000	Date Exercisable: 03/01/2016 Expiration Date: 03/01/2016	Common Stock	150,000
Stock Appreciation Right ⁽²⁾	\$ 16.75	03/23/2006		J	50,000	Date Exercisable: 03/23/2016 Expiration Date: 03/23/2016	Common Stock	50,000
Stock Appreciation Right ⁽²⁾	\$ 17.5	03/27/2006		J	50,000	Date Exercisable: 03/27/2016 Expiration Date: 03/27/2016	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SAELI THOMAS L 28213 VAN DYKE AVENUE WARREN, MI 48093	X		Chief Executive Officer	

Signatures

Thomas L. Saeli 05/10/2006

**Signature of
Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Stock grant in accordance with the terms of Reporting Person's Employment Agreement and the Company's 2001 Employee Stock Incentive Plan.

- (2) The Stock Appreciation Rights were granted in accordance with the Noble International, Ltd. 2006 Executive Stock Appreciation Rights Plan. The SARs awarded vest in four equal annual installments, the first installment of which vests one year after the date of grant and the second, third and fourth installments vest thereafter on the second, third and fourth annual anniversary of the date of grant respectively.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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