

LAYNE CHRISTENSEN CO
Form 4
June 25, 2007

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 *
SCHMITT ANDREW B

2. Issuer Name and Ticker or Trading Symbol
LAYNE CHRISTENSEN CO
[LAYN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1900 SHAWNEE MISSION PKWY

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/21/2007

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

MISSION WOODS, KS 66205

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

(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	(D)	Price
Common Stock, par value \$0.01 per share	06/21/2007		M		35,600	A	\$ 5.25
							171,850 ⁽²⁾
Common Stock, par value \$0.01 per share	06/21/2007		S		35,600	D	\$ 42.7457 ⁽¹⁾
							136,250 ⁽²⁾
Common Stock, par	06/22/2007		M		8,400	A	\$ 5.25
							144,650 ⁽²⁾

value
\$0.01 per
share

Common
Stock, par
value
\$0.01 per
share

06/22/2007

S

8,400

D

\$ 42.415
(3)

136,250 (2)

D

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 5.25	06/21/2007		M	35,600	(4) 04/19/2009	Common Stock 35,600
Employee Stock Option (right to buy)	\$ 5.25	06/22/2007		M	8,400	(4) 04/19/2009	Common Stock 8,400

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHMITT ANDREW B 1900 SHAWNEE MISSION PKWY MISSION WOODS, KS 66205		X	Chief Executive Officer	

Signatures

/s/ Andrew B.
Schmitt

06/25/2007

__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) This is the average sale price for all the shares. The actual sale price per share ranges from \$42.57 to \$42.96.
 - (2) The total number of shares beneficially held by the reporting person was incorrectly reported on the June 7, 2007 filing to be 138,250 instead of 136,250.
 - (3) This is the average sale price for all the shares. The actual sale price per share ranges from \$42.21 to \$42.72.
 - (4) This option vests over four years, with 25% vesting on each anniversary of the grant date.

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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