

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Debney P. James</u>  (Last) (First) (Middle) 2100 ROOSEVELT AVENUE  (Street) SPRINGFIELD MA 01104  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>SMITH &amp; WESSON HOLDING CORP [ SWHC ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) See Remarks Below
	3. Date of Earliest Transaction (Month/Day/Year) 07/12/2011	
	4. If Amendment, Date of Original Filed (Month/Day/Year) 07/14/2011	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

**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						Title
Employee Stock Option (Right to Buy)	\$3.57	07/12/2011		A		25,000		(1)	07/12/2021	Common Stock	25,000	\$0.00	25,000	D	
Employee Stock Option (Right to Buy)	\$3.57	07/12/2011		A		25,000		(2)	07/12/2021	Common Stock	25,000	\$0.00	25,000	D	
Performance Rights	(3)	07/12/2011		A		30,000		(3)	07/12/2014	Common Stock	30,000	\$0.00	30,000	D	

**Explanation of Responses:**

- The total number of options granted shall vest and become exercisable on the first anniversary of the date of grant.
- One-third of the total number of options granted shall vest and become exercisable on each of the first, second, and third anniversary of the date of grant.
- Each performance right represents a contingent right to receive one share of the Issuer's common stock. The performance rights vest based on achievement of certain target performance of the Issuer's stock price over a three year performance period. The number represents the maximum number of shares that may be delivered pursuant to the award.

**Remarks:**

The reporting person is the Vice President; President of Firearm Division

Jeffrey D. Buchanan, as attorney-in-fact

07/14/2011

\*\* 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 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.**