

**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
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person * <u>MAKKIYA ANN B</u>  (Last) (First) (Middle) <u>2100 ROOSEVELT AVENUE</u>  (Street) <u>SPRINGFIELD MA 01104</u>  (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) <u>Corporate Counsel and Sec</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/02/2006</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	10/02/2006		M		10,000	A	\$1.18	12,808 <sup>(1)</sup>	D	
Common Stock	10/02/2006		M		16,667	A	\$1.43	29,475 <sup>(1)</sup>	D	
Common Stock	10/02/2006		M		1,428	A	\$4.46	30,903 <sup>(1)</sup>	D	
Common Stock	10/02/2006		S <sup>(2)</sup>		28,095	D	\$14.0757	2,808 <sup>(1)</sup>	D	
Common Stock	10/03/2006		M		6,906	A	\$4.46	9,714 <sup>(1)</sup>	D	
Common Stock	10/03/2006		S <sup>(2)</sup>		6,906	D	\$14	2,808 <sup>(1)</sup>	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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (Right to Buy)	\$1.18	10/02/2006		M			10,000	(3)	09/18/2012	Common Stock	10,000	\$0.00	0	D	
Employee Stock Option (Right to Buy)	\$1.43	10/02/2006		M			16,667	(4)	07/26/2014	Common Stock	16,667	\$0.00	8,333	D	
Employee Stock Option (Right to Buy)	\$4.46	10/02/2006		M			1,428	(5)	07/19/2015	Common Stock	1,428	\$0.00	23,572	D	
Employee Stock Option (Right to Buy)	\$4.46	10/03/2006		M			6,906	(5)	07/19/2015	Common Stock	6,906	\$0.00	16,666	D	

**Explanation of Responses:**

- Includes 273 shares acquired under the Issuer's Employee Stock Purchase Plan on September 30, 2005; 138 shares acquired on March 31, 2006, and 362 shares acquired on September 29, 2006. The shares were sold pursuant to a 10b5-1 Sales Plan.
- One-third of the total number of options granted vested and became exercisable on each of the first, second, and third anniversary of the September 18, 2002 date of grant.
- One-third of the total number of options granted vested and became exercisable on each of the first and second anniversary of the July 26, 2004 date of grant, and the remaining one-third of the total number of options granted shall vest and become exercisable on the third anniversary of the date of grant.
- One-third of the total number of options granted vested and became exercisable on the first anniversary of the July 19, 2005 date of grant, and one-third of the total number of options granted shall vest and become exercisable on each of the second and third anniversary of the date of grant.

**Remarks:**

Ann B. Makkiya

10/04/2006

\*\* 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.**