

OMB APPROVAL	
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**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

1. Name and Address of Reporting Person* <u>Chandler Kenneth W</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) <u>Vice President Operations</u>
	3. Date of Earliest Transaction (Month/Day/Year) 08/07/2007	
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	08/07/2007		M		4,934	A	\$1.55	49,688	D	
Common Stock	08/07/2007		M		1,313	A	\$4.46	51,001	D	
Common Stock	08/07/2007		M		5,202	A	\$4.93	56,203	D	
Common Stock	08/07/2007		S <sup>(1)</sup>		11,449	D	\$20	44,754	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)	\$1.55	08/07/2007		M		4,934		(2)	11/16/2014	Common Stock	4,934	\$0.00	95,066	D	
Employee Stock Option (Right to Buy)	\$4.46	08/07/2007		M		1,313		(3)	07/19/2015	Common Stock	1,313	\$0.00	48,687	D	
Employee Stock Option (Right to Buy)	\$4.93	08/07/2007		M		5,202			05/08/2006 11/08/2015	Common Stock	5,202	\$0.00	12,798	D	

**Explanation of Responses:**

- 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 and second anniversary of the November 16, 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 each of the first and second anniversary of the July 19, 2005 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.

**Remarks:**

John A. Kelly, as attorney-in-fact 08/08/2007

\*\* 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.

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