FMC TECHNOLOGIES INC
Form DEF 14A
March 31, 2009
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NOTICE & PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the

Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant x

Filed by a Party other than the Registrant ¨

Check the appropriate box:

¨ Preliminary Proxy Statement

¨ CONFIDENTIAL, FOR USE OF THE COMMISSION ONLY (AS PERMITTED BY RULE 14A-6(E)(2))

x Definitive Proxy Statement

¨ Definitive Additional Materials

¨ Soliciting Material Pursuant to Section 240.14a-11(c) or Section 240.14a-12

FMC TECHNOLOGIES, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

x No fee required

¨ Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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¨ Fee paid previously with preliminary materials.

¨ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form of Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

Friday, May 15, 2009

11:00 a.m.

The Woodlands Waterway Marriott Hotel & Convention Center

1601 Lake Robbins Drive

The Woodlands, Texas 77380

March 31, 2009

Dear Stockholder:

It is my pleasure to invite you to attend the 2009 Annual Meeting of Stockholders of FMC Technologies, Inc., which will be held at the time and place noted above. At the meeting, we will ask our stockholders to:

- Re-elect five directors, Peter D. Kinnear, Mike R. Bowlin, Philip J. Burguieres, Edward J. Mooney and James M. Ringler, each for a term of three years;
- Amend our Amended and Restated Certificate of Incorporation to increase the number of authorized shares of common stock from 195 million shares to 300 million shares; and
- Vote on any other business properly brought before the meeting.

Please refer to the accompanying Proxy Statement for additional information about the matters to be considered at the meeting.

You may vote at the meeting if you were a stockholder of record on March 19, 2009.

MANAGEMENT RECOMMENDS A VOTE FOR THE RE-ELECTION OF EACH OF THE NOMINEES FOR DIRECTOR AND FOR THE AMENDMENT TO OUR AMENDED AND RESTATED CERTIFICATE OF INCORPORATION TO INCREASE THE NUMBER OF AUTHORIZED SHARES OF COMMON STOCK FROM 195 MILLION SHARES TO 300 MILLION SHARES.

Your vote is important. To be sure that your vote counts and to assure a quorum, please submit your vote promptly whether or not you plan to attend the meeting. You can revoke a proxy prior to its exercise at the meeting by following the instructions in the accompanying Proxy Statement.

Our stockholders have a choice of voting on the Internet, by telephone or by mailing a traditional proxy card. If you are a stockholder of record and you plan to attend the meeting, please mark the appropriate box on your proxy card or use the alternative Internet or telephone voting options in accordance with the voting instructions you have received. If you vote by telephone or on the Internet, you do not need to return your proxy card. If your shares are held by a bank, broker or other intermediary and you plan to attend, please send written notification to our Investor Relations Department, 1803 Gears Road, Houston, Texas 77067, and enclose evidence of your ownership (such as a letter from the bank, broker or intermediary confirming your ownership or a bank or brokerage firm account statement). The names of all those indicating they plan to attend the Annual Meeting of Stockholders will be placed on an admission list held at the registration desk at the entrance to the meeting.

Stockholders may help us reduce printing and mailing costs by opting to receive future proxy materials by e-mail. Information about how to do this is included in the accompanying Proxy Statement.

By order of the Board of Directors,

Jeffrey W. Carr

Vice President, General Counsel and Secretary

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I. Information About Voting

Who is soliciting my vote?

The Board of Directors of FMC Technologies, Inc. (FMC Technologies or the Company, we, us or our) is soliciting proxies for us at our 2009 Annual Meeting of Stockholders and any adjournments of that meeting. We first mailed this Proxy Statement, the accompanying form of proxy and our Annual Report for 2008 on March 31, 2009. It was also made available on our website, www.fmctechnologies.com, on that date.

What am I voting on?

The agenda for the Annual Meeting is to:

1. Re-elect five directors: Peter D. Kinnear, Mike R. Bowlin, Philip J. Burguieres, Edward J. Mooney and James M. Ringler;

2. Amend our Amended and Restated Certificate of Incorporation to increase the number of authorized shares of common stock from 195 million shares to 300 million shares; and

2. Conduct any other business properly brought before the meeting and any adjournment thereof.

How does the Board recommend that I vote my shares?

The Board recommends that you vote **FOR** the Board s proposal to elect the five nominated directors and **FOR** the Board s proposal to amend our Amended and Restated Certificate of Incorporation to increase the number of authorized shares of common stock from 195 million shares to 300 million shares. Unless you give other instructions on your signed, dated and returned proxy card, the persons named as proxy holders on the proxy card will vote in favor of the election of the nominees for director and, if any other matters are properly presented, the persons named as proxies will vote or refrain from voting on any matter in accordance with their best judgment.

Who can vote?

You can vote at the Annual Meeting if you were a holder of FMC Technologies common stock as of the close of business on March 19, 2009. Each share of common stock is entitled to one vote. As of March 19, 2009, we had 124,822,720 shares of common stock outstanding and entitled to vote. The shares you may vote include those held directly in your name as a stockholder of record, shares you hold through our benefit plans and shares held for you as a beneficial owner through a broker, bank or other nominee.

Many of our stockholders hold their shares through a stockbroker, bank or other nominee rather than directly in their name. If your shares are registered directly in your name with our transfer agent, National City Bank, you are considered the stockholder of record with respect to those shares, and we are sending these proxy materials directly to you. As the stockholder of record, you have the right to grant your voting proxy to the persons appointed by us or to vote in person at the Annual Meeting. If your shares are held in a stock brokerage account or by a bank or other nominee, you are considered the beneficial owner of shares held in street name, and these proxy materials are being forwarded to you by your broker or nominee who is considered the stockholder of record with respect to those shares. As the beneficial owner, you have the right to direct your broker or nominee on how to vote your shares, and you are also invited to attend the Annual Meeting. However, since you are not a stockholder of record, you may not vote these shares in person at the Annual Meeting unless you bring with you a proxy, executed in your favor, from the stockholder of record. Your broker or nominee is obligated to provide you with a voting instruction card for you to use.

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How do I vote?

You may vote your shares in one of the following ways:

- You can attend the Annual Meeting and cast your vote there if you are a stockholder of record on the record date or you have a proxy from the record holder designating you as the proxy.
- You can vote by signing, dating and returning the enclosed proxy card by mail. If you do, the individuals named on the card will vote your shares in the way you indicate.
- You can vote by telephone or through the Internet in accordance with the instructions printed on the proxy card or other instructions that you receive from us or your bank, broker or other nominee.
- You can provide voting instructions to the bank, broker or other nominee that is the holder of record of shares of Common Stock that you beneficially own, if you hold your shares in street name (such as through a bank or broker), by the method communicated to you by such bank, broker or other nominee.

Telephone and Internet voting for stockholders of record will be available 24 hours a day, seven days a week, and will close at 11:59 p.m. Eastern Daylight Time on May 14, 2009. If you vote by telephone or through the Internet, you do not have to return your proxy card.

Who counts the votes?

Our Board of Directors has designated individuals to serve as inspectors of election for the Annual Meeting. The inspectors will determine the number of shares outstanding and the number of shares represented at the Annual Meeting. They will also determine the validity of proxies and ballots, count all of the votes and determine the results of the actions taken at the Annual Meeting.

How many votes must be present to hold the meeting?

Your shares are counted as present at the Annual Meeting if you attend the meeting and vote in person or if you properly return a proxy by Internet, telephone or mail. In order for us to hold our meeting, holders of a majority of our outstanding shares of common stock as of March 19, 2009, must be present in person or by proxy at the meeting. This is referred to as a quorum. Abstentions and broker non-votes will be counted for purposes of establishing a quorum at the meeting.

What is a broker non-vote?

If a broker does not have discretion to vote shares held in street name on a particular proposal and does not receive instructions from the beneficial owner on how to vote the shares, the broker may return the proxy card without voting on that proposal. This is known as a *broker non-vote*.

If you do not furnish voting instructions, one of two things can happen, depending upon whether a proposal is routine. Under the rules that govern brokers that have record ownership of shares beneficially owned by their clients, brokers have discretion to cast votes on routine matters, such as the election of directors, without voting instructions from their clients. Brokers are not permitted, however, to cast votes on non-routine matters, such as approval of the amendment to the Restated Certificate of Incorporation, without such voting instructions.

The election of directors is considered a routine matter, so if you are a beneficial owner, your bank, broker or other holder of record is permitted to vote your shares on the election of directors even if the broker does not receive voting instructions from you.

How many votes are needed to approve the proposals?

You may vote **FOR** a proposed director nominee or vote to **WITHHOLD** your vote. A plurality of the votes cast is required for the election of directors. This means the five persons receiving the highest number of votes will be elected. If you choose to WITHHOLD your vote for any particular director nominee, your shares will not be counted in the vote for that nominee and you will have no effect on the outcome of the vote.

A FOR vote by a majority of all of the outstanding shares of common stock on the Record Date is required to approve the amendment to the Amended and Restated Certificate of Incorporation. You may vote **FOR**, **AGAINST** or **ABSTAIN**. Abstentions and broker non-votes will be treated as votes against the proposal to amend the Amended and Restated Certificate of Incorporation.

Could other matters be decided at the Annual Meeting?

At the date this Proxy Statement went to press, we did not know of any matters to be raised at the Annual Meeting other than those referred to in this Proxy Statement. No matters were brought to the attention of our Corporate Secretary in accordance with the required procedures listed in our Company Bylaws and explained in our 2008 Proxy Statement under the section Proposals for the 2009 Annual Meeting of Stockholders.

Can I access the notice of Annual Meeting, Proxy Statement and 2008 Annual Report on the Internet?

The Notice of Annual Meeting, Proxy Statement and 2008 Annual Report may be viewed and downloaded from our website at www.fmctechnologies.com/2009Proxy and www.fmctechnologies.com/2008AnnualReport. Instead of receiving future copies of our Proxy Statement and Annual Report by mail, most stockholders can elect to receive an e-mail that will provide electronic links to the materials. Opting to receive your proxy materials online will save the cost of producing and mailing documents to your home or business, and also will give you an electronic link to the proxy voting site.

Can I revoke a proxy after I submit it?

You may revoke your proxy at any time before it is exercised. You can revoke a proxy by:

- Sending a written notice revoking your proxy to our Secretary at our principal executive offices at 1803 Gears Road, Houston, Texas 77067 prior to the cut-off for voting;
- Delivering a properly executed, later-dated proxy prior to the cut-off for voting;
- Voting again by telephone or through the Internet in accordance with the instructions provided to you for voting your shares; or
- Attending the Annual Meeting and voting in person.

Who can attend the meeting?

The Annual Meeting is open to all holders of FMC Technologies common stock. Each holder is permitted to bring one guest. Security measures will be in effect in order to ensure the safety of attendees.

Do I need a ticket to attend the Annual Meeting?

Yes, you will need an admission ticket or proof of ownership of FMC Technologies stock to enter the meeting. If your shares are registered in your name, you will find an admission ticket attached to the proxy card sent to you. If your shares are in the name of your broker or bank or you received your materials electronically, you will need to bring evidence of your stock ownership, such as your most recent brokerage statement. All stockholders will be required to present valid picture identification. IF YOU DO NOT HAVE VALID PICTURE IDENTIFICATION AND EITHER AN ADMISSION TICKET OR PROOF THAT YOU OWN FMC TECHNOLOGIES STOCK, YOU MAY NOT BE ADMITTED INTO THE MEETING.

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II. Proposal 1 Election of Directors

Election of Directors

We have three classes of directors, each class being of as nearly equal in size as possible. The term for each class is three years. Class terms expire on a rolling basis, so that one class of directors is elected each year. The term for the nominees for director at the 2009 Annual Meeting will expire at the 2012 Annual Meeting.

Nominees for Director

The nominees for director this year are Peter D. Kinnear, Mike R. Bowlin, Philip J. Burguieres, Edward J. Mooney and James M. Ringler. Information about the nominees, the continuing directors and the Board of Directors as a whole is contained in the section of this Proxy Statement entitled Board of Directors.

The Board of Directors expects that all of the nominees will be able and willing to serve as directors. If any nominee is not available:

- the proxies may be voted for another person nominated by the current Board of Directors to fill the vacancy;
- the Board of Directors may decide to leave the vacancy temporarily unfilled; or
- the size of the Board of Directors may be reduced.

The Board of Directors recommends a vote FOR the re-election of Peter D. Kinnear, Mike R. Bowlin, Philip J. Burguieres, Edward J. Mooney and James M. Ringler.

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III. Board of Directors

Nominees for Director

Class II Term Expiring in 2009

Peter D. Kinnear

Principal Occupation: Chairman, President and Chief Executive Officer, FMC Technologies

Age: 62

Director Since: 2006

Peter D. Kinnear was appointed Chairman of the Board of FMC Technologies in October 2008. Mr. Kinnear served as President since February 2006 and Chief Executive Officer since March 2007. Mr. Kinnear served as President and Chief Operating Officer of FMC Technologies from March 2006 to March 2007. Mr. Kinnear served as Executive Vice President of the Energy Systems business segment from March 2004 to February 2006. Prior to Mr. Kinnear s appointment as Executive Vice President in 2004, Mr. Kinnear served as Vice President of Energy Systems of FMC Corporation from 2000 until he became a Vice President of FMC Technologies. Mr. Kinnear served in a variety of marketing and operating roles within FMC Corporation since 1971, prior to serving as Vice President of Energy Systems. He serves on the Boards of Directors of Tronox Incorporated, Stone Energy Corporation, the Petroleum Equipment Suppliers Association, the National Association of Manufacturers and the American Petroleum Institute. Mr. Kinnear also serves on the Board of Trustees of Spindletop International.

Mike R. Bowlin

Principal Occupation: Retired Chairman of the Board of Atlantic Richfield Company

Age: 66

Director Since: 2001

Mr. Bowlin served as Chairman of Atlantic Richfield Company (ARCO) from 1995 until his retirement in April 2000 and as its Chief Executive Officer from July 1994 until his retirement. From 1992 until his election to Chief Executive Officer of ARCO in 1994, Mr. Bowlin served as Executive Vice President and then as President and Chief Operating Officer of ARCO. Mr. Bowlin served as Senior Vice President and President of ARCO International Oil and Gas Company from 1986-1992. Mr. Bowlin joined ARCO in 1969 and became President of ARCO Coal Company in 1985. Mr. Bowlin serves on the Board of Directors of Edwards Lifesciences Corporation. Mr. Bowlin is a director of the University of North Texas Foundation, Inc. and is a former Chairman of the

Board of the American Petroleum Institute.

Philip J. Burguieres

Principal Occupation: Chairman and Chief Executive Officer of EMC Holdings, LLC, an investment management company specializing in the energy industry

Age: 65

Director Since: 2007

Mr. Burguieres has been Chairman and Chief Executive Officer of EMC Holdings, LLC since 2000. Mr. Burguieres is Vice Chairman of the Houston Texans, Chairman of The J. M. Burguieres Co., Ltd., and is Chairman Emeritus of Weatherford International. Mr. Burguieres served as Chairman, President and Chief Executive Officer of Weatherford International from 1991 to 1997. From 1981 to 1989, Mr. Burguieres served as Chairman and Chief Executive Officer of Cameron Iron Works, Inc. Mr. Burguieres currently serves as a director of Newfield Exploration Company.

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Edward J. Mooney

Principal Occupation: Retired Délégué Général North America, Suez Lyonnaise des Eaux, a global provider of energy, water, waste and communications services

Age: 67

Director Since: 2001

Mr. Mooney served as Délégué Général North America, Suez Lyonnaise des Eaux from March 2000 until his retirement in March 2001. From 1994 to 2000, Mr. Mooney was Chairman and Chief Executive Officer of Nalco Chemical Company. He serves on the Boards of Directors of FMC Corporation, The Northern Trust Company, Cabot Microelectronics Corporation, PolyOne Corporation and the Commonwealth Edison Company, a wholly-owned subsidiary of Exelon Corporation.

James M. Ringler

Principal Occupation: Retired Vice Chairman of Illinois Tool Works Inc., an international manufacturer of highly engineered components and industrial systems

Age: 63

Director Since: 2001

Mr. Ringler currently serves as Chairman of the Board of Teradata Corporation. Mr. Ringler served as Vice Chairman of Illinois Tool Works Inc. until his retirement in 2004. Prior to joining Illinois Tool Works, he was Chairman, President and Chief Executive Officer of Premark International, Inc. from October 1996 until Premark merged with Illinois Tool Works in November 1999. Mr. Ringler joined Premark in 1990 and served as Executive Vice President and Chief Operating Officer until 1996. From 1986 to 1990, he was President of White Consolidated Industries Major Appliance Group, and from 1982 to 1986, he was President and Chief Operating Officer of The Tappan Company. Prior to joining The Tappan Company in 1976, Mr. Ringler was a consulting manager with Arthur Andersen & Co. In addition to serving as Chairman of the Board of Teradata Corporation, Mr. Ringler also is a member of the Boards of Directors of The Dow Chemical Company, Corn Products International, Inc., Autoliv Inc., and John Bean Technologies Corporation.

Directors Continuing in Office

Class III Term Expiring in 2010

Asbjørn Larsen

Principal Occupation: Retired President and Chief Executive Officer of Saga Petroleum ASA, an oil and gas company

Age: 72

Director Since: 2001. Mr. Larsen will retire at our Annual Meeting of Stockholders in May 2009.

Mr. Larsen served as President and Chief Executive Officer of Saga Petroleum ASA from January 1979 until his retirement in May 1998. He served as President of Sagapart a.s. (limited) in 1973 and from 1976 as Vice President (Economy and Finance) of Saga Petroleum. From 1966 to 1973, Mr. Larsen was a manager of the Norwegian Shipowners Association. Mr. Larsen is currently Chairman of the Board of Belships ASA, and Vice Chairman of the Board of Saga Fjordbase AS. Mr. Larsen is also a member of the Boards of Directors of Greenstream Network Oyj (Helsinki), Selvaag Gruppen AS and Lunden Petroleum AB (Stockholm).

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Joseph H. Netherland

Principal Occupation: Retired Chairman, President and Chief Executive Officer of FMC Technologies, Inc.

Age: 62

Director Since: 2001

Mr. Netherland served as Chairman of the Board of FMC Technologies from December 2001 until his retirement in October 2008. Mr. Netherland also served as Chief Executive Officer of FMC Technologies from 2001 to March 2007, when he retired as an executive officer of the Company. Mr. Netherland was President of FMC Technologies from 2001 to February 2006. Previously, Mr. Netherland served as a director of FMC Corporation from 1998 to 2001 and as Executive Vice President of FMC Corporation from 1998 until his appointment as its President in 2000. Mr. Netherland was the General Manager of FMC Corporation s Energy and Transportation Group from 1992 to 2001. Mr. Netherland became General Manager of FMC Corporation s former Petroleum Equipment Group and General Manager of its former Specialized Machinery Group in 1985 and 1989, respectively. Mr. Netherland will continue to serve as a non-independent member of FMC Technologies Board of Directors. He also serves on the Boards of Directors of the American Petroleum Institute, the Petroleum Equipment Suppliers Association, Newfield Exploration Company and Tidewater, Inc. Mr. Netherland is also a member of the Advisory Board of the Department of Engineering at Texas A&M University.

James R. Thompson

Principal Occupation: Senior Chairman and Partner of the Law Firm of Winston & Strawn LLP, Chicago, Illinois

Age: 72

Director Since: 2001. Governor Thompson will retire at our Annual Meeting of Stockholders in May 2009

Governor Thompson served as the Chairman of the Chicago law firm of Winston & Strawn LLP from January 1993 to September 2006 and now serves as Senior Chairman. He joined the firm in January 1991 after serving four terms as Governor of the State of Illinois. Prior to his terms as Governor, he served as U.S. Attorney for the Northern District of Illinois from 1971-1975. Governor Thompson served as the Chief of the Department of Law Enforcement and Public Protection in the Office of the Attorney General of Illinois, as an Associate Professor at Northwestern University School of Law and as an Assistant State s Attorney of Cook County. Governor Thompson was a member of the National Commission on Terrorist Attacks upon the United States (also known as the 9/11 Commission). He is the Chairman of the United HEREIU Public Review Board and serves on the Boards of Directors of Navigant Consulting Group, Inc., John Bean Technologies Corporation and Maximus, Inc.

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Claire Scobee Farley

Principal Occupation: Advisory Director of Jefferies Randall & Dewey.

Age: 50

Director Since: February 2009

Ms. Farley is Advisory Director at Jeffries Randall & Dewey, a global oil and gas industry advisor. She served as Co-President of Jeffries Randall & Dewey from February 2005 to July 2008 when Randall and Dewey became the Oil and Gas Investment Banking Group of Jeffries & Company. Prior to that, Ms. Farley served as Chief Executive Officer. From 1982 to 1999, she held several positions within Texaco, including President of Worldwide Exploration and New Ventures, President of North American Production, and Chief Executive Officer of HydroTexaco. Ms. Farley also served as Chief Executive Officer of Intelligent Diagnostics and of Trade Ranger. She currently serves on the Board of Directors of EnCana Corporation.

Thorleif Enger

Principal Occupation: Retired President and Chief Executive Officer of Yara International, a producer and marketer of mineral fertilizers, industrial gases and chemicals

Age: 65

Director Since: February 2009

Dr. Enger served as President and Chief Executive Officer of Yara International from 2004 until his retirement in 2008. He previously served as Executive Vice President of Hydro Agri from 1999 to 2004. Dr. Enger served as Executive Vice President of Oil and Gas for Norsk Hydro from 1996 to 1999, and President of Hydro s Exploration and Production Division from 1987 to 1996. Dr. Enger is the Chairman of the Board of Spring Energy, an Oslo-based independent Norwegian upstream oil and gas company, and serves on the supervisory board of E·ON Ruhrgas AG, a German upstream gas company. He is currently a Board member of QAFCO and Marine Harvest ASA.

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Class I Term Expiring in 2011

C. Maury Devine

Principal Occupation: Retired President and Managing Director, ExxonMobil Norway Inc., an oil and gas exploration company

Age: 58

Director Since: 2005

Ms. Devine served as President and Managing Director of ExxonMobil Corporation s Norwegian affiliate, ExxonMobil Norway, Inc., from 1996 to 2000. Prior to the merger of ExxonMobil, she served as Secretary of Mobil Corporation from 1994 to 1996. From 1990 to 1994, Ms. Devine managed Mobil s international government relations. From 2000 to 2003, Ms. Devine was a Fellow at Harvard University s Belfer Center for Science and International Affairs. Prior to joining Mobil, Ms. Devine served 15 years in the United States government in positions at the White House, the American Embassy in Paris, France, and the U.S. Department of Justice. Ms. Devine serves on the Board of Directors of Det Norske Veritas (DNV), The Woodstock Center at Georgetown University, and John Bean Technologies Corporation. She is also a member of the Council on Foreign Relations.

Thomas M. Hamilton

Principal Occupation: Retired Chairman, President and Chief Executive Officer of EEX Corporation, an oil and gas exploration company

Age: 65

Director Since: 2001

Mr. Hamilton has been Co-Owner of Medora Investments, a private investment firm, since April 2003. Mr. Hamilton served as the Chairman, President and Chief Executive Officer of EEX Corporation from January 1997 until his retirement in November 2002. From 1992 to 1997, Mr. Hamilton served as Executive Vice President of Pennzoil Company and as President of Pennzoil Exploration and Production Company. Mr. Hamilton was a director of BP Exploration, where he served as Chief Executive Officer of the Frontier and International Operating Company of BP Exploration from 1989 to 1991 and as the General Manager for East Asia/Australia/Latin America from 1988 to 1989. From 1985 to 1988, he held the position of Senior Vice President of Exploration at Standard Oil Company, prior to its merger with BP. Mr. Hamilton serves on the Board of Directors of Hercules Offshore, Inc., Methanex Corporation, and HCC Insurance Holdings, Inc.

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Richard A. Pattarozzi

Principal Occupation: Retired Vice President of Shell Oil Company

Age: 65

Director Since: 2002

Mr. Pattarozzi served as Vice President of Shell Oil Company from March 1999 until his retirement in January 2000. He previously served as President and Chief Executive Officer for both Shell Deepwater Development, Inc. and Shell Deepwater Production, Inc. from 1995 until 1999. In April 1991, he was appointed General Manager of Shell s Deepwater Production Division and in October 1991, General Manager of Shell s Deepwater Exploration and Production Division. He is the past Chairman of the Board of Trustees of the United Way of New Orleans, the Chairman of the Board of Trustees of the Offshore Energy Center, and the Secretary and member of the Board of Trustees of the D-Day Museum in New Orleans. Mr. Pattarozzi serves as non-executive Chairman of the Board of Stone Energy, and he serves on the Boards of Directors of Global Industries, Ltd. and Tidewater, Inc.

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IV. Information about the Board of Directors

Corporate Governance

Our Board of Directors believes that the purpose of corporate governance is to ensure that we maximize stockholder value in a manner that is consistent with both the legal requirements applicable to us and a business model that requires our employees to conduct business with the highest standards of integrity. The Board has adopted and adheres to corporate governance principles which the Board and senior management believe promote this purpose, are sound and represent best practices. The Board reviews these governance practices, the corporate laws of the State of Delaware under which we were incorporated, the rules and listing standards of the New York Stock Exchange and the regulations of the Securities and Exchange Commission, as well as best practices recognized by governance authorities to benchmark the standards under which it operates. The corporate governance principles adopted by the Board of Directors may be viewed on the Corporate Governance section of our website under Corporate Overview at www.fmctechnologies.com and are also available in print to any stockholder upon request. A request should be directed to our principal executive offices at 1803 Gears Road, Houston, Texas 77067, Attention: Vice President, General Counsel and Secretary.

Meetings

During 2008, the Board of Directors held five regular meetings and three special meetings. All incumbent directors attended at least 75 percent of all meetings of the Board and all meetings of Board committees on which they served. The Board of Directors has scheduled a meeting in the morning prior to the 2009 Annual Meeting of Stockholders, and the Board encourages its members to attend the Annual Meeting of Stockholders. All members of the Board of Directors attended the Annual Meeting of Stockholders in May 2008.

Committees of the Board of Directors

During 2008, the Board of Directors had three standing committees: an Audit Committee, a Compensation Committee, and a Nominating and Governance Committee.

Each of these committees operates pursuant to a written charter setting out the functions and responsibilities of the committee, each of which may be reviewed on the Corporate Governance section of our website under Corporate Overview at www.fmctechnologies.com and is also available in print to stockholders upon request submitted to our principal executive offices at 1803 Gears Road, Houston, Texas 77067, Attention: Vice President, General Counsel and Secretary.

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The table below provides 2008 meeting and membership information for each of the committees of the Board of Directors:

	Audit	Compensation	Nominating and Governance
2008 Meetings	8(1)	3(3)	2(2)
Mike R. Bowlin		X(4)	X
Philip J. Burguieres		X	X
C. Maury Devine	X		X
Thomas M. Hamilton	X	X	
Asbjørn Larsen	X		X
Edward J. Mooney	X(4)		
Richard A. Pattarozzi		X	X(4)
James M. Ringler	X	X	
James R. Thompson		X	X

(1) Includes one training session for Audit Committee members that concentrated generally on the impact of the international financial reporting standards and provided an overview of XBRL financial statements.
(2) One meeting included a training session for Nominating and Governance members that provided information regarding new regulations and other key corporate governance trends.
(3) One meeting included a training session for Compensation Committee members that provided information regarding key emerging issues in executive compensation.
(4) Indicates committee chair.

Audit Committee

The Audit Committee charter gives the Audit Committee the authority and responsibility for the engagement, compensation and oversight of our independent public accountants and the review and approval in advance of the scope of audit and non-audit assignments and the related fees of the independent public accountants. The Audit Committee charter also gives this committee authority to fulfill its obligations under Securities and Exchange Commission and New York Stock Exchange requirements, which include:

- responsibilities associated with our external and internal audit staffing and planning;
- accounting and financial reporting issues associated with our financial statements and filings with the Securities and Exchange Commission;
- financial and accounting organization and internal controls;
- auditor independence and approval of non-audit services; and
- whistle-blower procedures for reporting questionable accounting and audit practices.

Audit Committee members meet privately in separate sessions with representatives of our senior management, our independent public accountants and our Director of Internal Audit after selected Audit Committee meetings (four such sessions were held in 2008).

The Board of Directors has determined that all of the members of the Audit Committee (C. Maury Devine, Claire S. Farley, Thomas M. Hamilton, Asbjørn Larsen, Edward J. Mooney and James M. Ringler) meet the New York Stock Exchange standard of having accounting or related financial management expertise and meet the Securities and Exchange Commission criteria for an audit committee financial expert.

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Compensation Committee

The principal duties of the Compensation Committee under its charter are:

- ensuring that a succession plan for the Chief Executive Officer is in place;
- approving the compensation for the Chief Executive Officer;
- reviewing and approving compensation policies and practices for other executive officers including their annual salaries;
- reviewing and approving major changes in employee benefit plans;
- reviewing short and long-term incentive plans and equity grants; and
- reviewing the Compensation Discussion and Analysis to be included in our annual report or proxy statement and, if appropriate, issuing its report recommending to the Board of Directors its inclusion in our annual report or proxy statement.

The Compensation Committee annually reviews executive pay, peer group practices and performance to help ensure that our total compensation program is consistent with our compensation philosophies. In determining compensation levels for executive officers, the Compensation Committee reviews compensation survey data supplied by Hewitt Associates, an independent consultant retained by the Compensation Committee. Hewitt Associates is a nationally recognized executive compensation consulting firm which has served as a compensation consultant for us for the past six years. Beginning in 2006, Hewitt Associates was retained directly by the Compensation Committee. A group of peer companies is selected by our management and approved by the Compensation Committee. The list is reviewed on an annual basis by the Compensation Committee to ensure continuing relevancy. In approving the companies to be included in the peer group, the Compensation Committee reviews the size and financial performance of the proposed companies to determine whether the group is appropriate. Hewitt Associates collects, analyzes and reports back to the Compensation Committee on the amounts and components of compensation paid by the peer group. Since the companies surveyed by Hewitt Associates are of varying revenue size and market capitalization, its survey utilizes regression analysis to develop size-adjusted values to provide relevant comparisons for each component of compensation. For 2008, the Compensation Committee s engagement agreement with Hewitt Associates provides for a scope of work that includes ensuring that the Compensation Committee s compensation recommendations are consistent with our business strategy, pay philosophy, prevailing market practices and relevant regulatory mandates and assisting the Committee s efforts to make compensation decisions that are representative of the interests of our stockholders.

Based on the survey market data provided by Hewitt Associates, the Compensation Committee reviews the appropriateness of management s recommendations for each executive s base pay, annual non-equity incentive bonus, and annual equity award. The Committee allocates total annual compensation to our executive officers among the various elements of short-term cash (base pay and non-equity incentive bonus) and long-term (equity awards) compensation to approximate the market allocation identified in Hewitt s survey results.

In its annual review of the appropriateness of director compensation, the Compensation Committee reviews director compensation survey data provided by Hewitt Associates. The companies included within the survey are selected by FMC Technologies management and approved by the Compensation Committee for peer group comparison.

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The scope of authority delegated to the Compensation Committee by the Board of Directors is to decide whether or not to accept, reject or modify our management s proposals for annual compensation awards to our executive officers. The Compensation Committee also has the authority to recommend the amount of compensation to be paid to our non-management directors. Peter D. Kinnear, our Chairman, President and Chief Executive Officer since October 2008, is the only executive officer whose compensation is disclosed in the Summary Compensation Table in this Proxy Statement (named executive officers) who participated this year in the compensation decisions for other named executive officers. Mr. Kinnear did not have a role in setting his own base pay, annual non-equity incentive bonus amount or the size of his annual equity compensation award. Our Vice President of Administration, working with Hewitt Associates, provided recommendations for each executive s base pay, annual non-equity incentive bonus and annual equity award for the Compensation Committee s review. Our Chief Financial Officer and our Chief Accounting Officer also provided the Compensation Committee with information related to the Company s financial performance against our objectives and our peer companies financial performance. This information was then used by the Compensation Committee as factors in setting annual targets and ratings associated with incentive compensation awards and selecting appropriate structures for performance-based restricted stock.

Nominating and Governance Committee

The principal duties of the Nominating and Governance Committee under its charter are:

- identifying and recommending to the Board of Directors qualified nominees for election to the Board of Directors;
- making recommendations to the Board of Directors concerning the structure and membership of other Board committees;
- making recommendations to the Board of Directors from time to time regarding matters of corporate governance;
- reviewing our ethics policy; and
- reporting annually to the Board of Directors the Committee s assessment of the performance of the Board of Directors and its committees.

Stockholders may submit recommendations for future candidates for election to the Board of Directors for consideration by the Nominating and Governance Committee by writing to Jeffrey W. Carr, our Vice President, General Counsel and Secretary, 1803 Gears Road, Houston, Texas 77067. A letter making a director candidate recommendation must include the candidate s name, biographical information and a summary of the candidate s qualifications. In addition, the letter should be accompanied by a signed statement from the nominee indicating that the nominee is willing to serve as a member of the Board. To make a recommendation for the 2010 Annual Meeting, please refer to the timing requirements specified in the section of this Proxy Statement entitled Proposals for the 2010 Annual Meeting of Stockholders. All submissions from stockholders meeting these requirements will be reviewed by the Nominating and Governance Committee.

In connection with its role in recommending candidates for the Board, the Nominating and Governance Committee advises the Board with respect to the combination of skills, experience, perspective and background that its members believe are required for the effective functioning of the Board considering our current business strategies and regulatory, geographic and market environment. The Committee has not established specific, minimum qualifications for director nominees. Our corporate governance principles provide that directors should be selected based on integrity, successful business experience, stature in their own fields of endeavor and the diversity of perspectives they bring to the Board. Our corporate governance principles also require that a majority of our non-management directors should be active or retired senior executives, preferably Chief Executive or Chief Operating

Officers of publicly-held

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companies. In addition, the corporate governance principles provide that our non-management directors should also be chosen based on recognized experience in our lines of business and leadership in areas of government service, academia, finance and international trade. Nominees to be evaluated by the Nominating and Governance Committee for future vacancies on the Board will be selected by the Committee from candidates recommended by multiple sources, including business and personal contacts of the members of the Nominating and Governance Committee, recommendations by our senior management and candidates identified by independent search firms, stockholders and other sources, all of whom will be evaluated based on the same criteria. All of the current nominees for the Board are standing members of the Board that are proposed by the entire Board for re-election. The Board paid fees to a third party to assist in identifying or evaluating potential board candidates in 2008.

Director Independence

The Nominating and Governance Committee conducted a review of the independence of the members of the Board of Directors and its committees and reported its findings to the full Board at its February 27, 2009 meeting. Eleven of our 13 directors (including four of the nominees presently standing for re-election) are non-management directors. The Nominating and Governance Committee reviewed all of the commercial transactions, relationships and arrangements between us and our subsidiaries, affiliates and executive officers with companies with whom the 11 non-management directors are affiliated or employed. The transactions, relationships and arrangements reviewed by the Committee consisted of the following:

- Mike R. Bowlin is a director of the University of North Texas Foundation. We matched a charitable contribution made to the University of North Texas Foundation under our matching charitable gift program available to all of our employees and directors.

- Philip J. Burguieres is a member of the Board of Directors of Newfield Exploration Company. Newfield is a customer of FMC Technologies

- C. Maury Devine is a member of the Board of Directors of Det Norske Veritas (DNV). FMC Technologies is a client of DNV. Also, Ms. Devine is a member of the Board of Directors of John Bean Technologies Corporation (JBT). FMC Technologies and JBT are parties to a separation and distribution agreement and a tax sharing agreement that relate to the spin-off of our Food Tech and Airport Systems businesses (now JBT) that occurred in July 2008.

- Claire S. Farley is a member of the Board of Directors of EnCana Corporation. EnCana Corporation is both a vendor and customer of FMC Technologies surface business.

- Thomas M. Hamilton serves as a trustee of Capital University. We matched a charitable contribution made to Capital University by Mr. Hamilton under our matching gift program available to all of our employees and directors.

- Edward J. Mooney is a member of the Board of Directors of FMC Corporation, our former parent company. Mr. Mooney also serves on that Board s audit committee and is the chairman of its compensation committee. FMC Technologies and FMC Corporation are parties to a separation and distribution agreement and a joint litigation defense agreement that relate to the separation of the companies businesses that occurred in 2001.

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Mr. Mooney is also a member of the Board of Directors of The Northern Trust Company and serves as a member of that Board s audit and compensation committees. Northern Trust serves as trustee for the Company s Pension Plan and provides administrative services related to the plan. Northern Trust also is a member of the syndicate of lenders providing financing to us.

- Richard A. Pattarozzi is secretary and trustee of the National D-Day Museum Foundation. We matched a charitable contribution made to this foundation by Mr. Pattarozzi under our matching charitable gift program available to all of our employees and directors.

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- James M. Ringler serves as a member the Board of Directors of JBT. FMC Technologies and JBT are parties to a separation and distribution agreement and a tax sharing agreement that relate to the spin-off of our Food Tech and Airport Systems businesses (now JBT) that occurred in July 2008.

- James R. Thompson serves as a member the Board of Directors of JBT. FMC Technologies and JBT are parties to a separation and distribution agreement and a tax sharing agreement that relate to the spin-off of our Food Tech and Airport Services businesses (now JBT) that occurred in July 2008.

Although the Board has not adopted categorical standards of materiality, none of these relationships was deemed to be material or as impacting the independence of our non-management directors. Each of our directors completes an annual questionnaire requiring disclosure of any relationships (including industrial, banking, consulting, legal, accounting, charitable or familial relationships) which could impair the independence of such director.

Based on the report and recommendation of the Nominating and Governance Committee, the Board has determined that each of directors Mike R. Bowlin, Philip J. Burguieres, C. Maury Devine, Thorleif Enger, Claire S. Farley, Thomas M. Hamilton, Asbjørn Larsen, Edward J. Mooney, Richard A. Pattarozzi, James M. Ringler and James R. Thompson, satisfies the independence criteria set forth in the corporate governance listing standards of the New York Stock Exchange. Joseph H. Netherland, as the former Chairman, Chief Executive Officer and President of FMC Technologies, may not be considered independent under the New York Stock Exchange corporate governance listing standards until three years after his retirement as an executive officer of the Company. In addition, all of the members of the Audit Committee satisfy the enhanced independence criteria required for members of audit committees under regulations adopted by the Securities and Exchange Commission and the New York Stock Exchange corporate governance listing standards.

Executive Sessions of Independent Directors

The Board of Directors holds executive sessions of only its independent directors after regularly scheduled Board of Directors meetings. Mr. Bowlin, the Chair of the Compensation Committee, has been selected by the Board of Directors to continue to serve as the presiding chairperson, or presiding independent director, for these executive sessions during 2009.

Stockholders and other interested parties may communicate directly with the Board of Directors, with the presiding independent director for an upcoming meeting or the independent directors as a group by submitting written correspondence c/o Presiding Independent Director, FMC Technologies, Inc., 1803 Gears Road, Houston, Texas 77067. The presiding independent director will review any such communication at the next regularly scheduled Board meeting unless, in his or her judgment, earlier communication to the full Board is warranted.

Director Compensation

Our compensation plan for non-management members of our Board of Directors is included in the FMC Technologies, Inc. Amended and Restated Incentive Compensation and Stock Plan (the Incentive Compensation Plan). The Incentive Compensation Plan grants the Board of Directors the authority to modify the terms of the Board of Directors compensation plan pursuant to a resolution of the Board of Directors.

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For 2008, each non-management director received an annual retainer of $50,000. Each director received at least $25,000 of this annual retainer in the form of restricted stock units and was able to elect to receive the remainder in cash, payable in quarterly installments. Each director also had the option of deferring the cash portion of the annual retainer and receiving it in the form of restricted stock units. These restricted stock units had a fair market value equal to the deferred amount of the annual retainer on the date of the grant and vest on the date of the 2009 Annual Meeting. The restricted stock units are payable in Common Stock upon cessation of service on the Board of Directors. The amount of this annual retainer is allocated among fees earned or paid in cash (column (b)) and stock awards (column (c)) in the table below based upon the election made by each director.

We also make an annual non-retainer equity grant to our non-management directors of restricted stock or restricted stock units of equivalent value. For 2008, we awarded each of our non-management directors restricted stock units on May 1, 2008 with a value of $170,000, which is included in the amount contained in column (c) of the table below. These awards will not vest until May 15, 2009, the date of the 2009 Annual Meeting.

We have ownership requirements for our non-management directors that are based on a multiple of five times the amount of each director s annual retainer. Our non-management directors are also required to hold the restricted stock units they elect to receive from the annual retainer and the annual non-retainer equity grants they are awarded until after they complete their service on our Board. Restricted stock units granted to a director are settled in Common Stock upon completion of the director s service on our Board. These restricted stock units are also forfeited if a director ceases service on the Board of Directors prior to the vesting date of the restricted stock units, except in the event of death or disability. Unvested restricted stock units will be settled and are payable in Common Stock upon the death or disability of a director or in the event of a change in control of FMC Technologies.

Fees earned or paid (column (b)) in the table below also includes cash remuneration in the amount of $1,750 for each Board of Directors meeting attended and $2,000 for each Board of Directors committee meeting attended. The chair of the Nominating and Governance Committee received an additional fee of $8,000, the chair of the Compensation Committee received an additional fee of $10,000 and the chair of the Audit Committee received an additional fee of $12,000 during 2008, which are also included in column (b). Each non-employee director also receives reimbursement for reasonable incidental expenses incurred in connection with the attendance of meetings of the Board and Board committees.

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The following table shows all compensation awarded, paid to or earned by the non-management members of our Board of Directors from all sources for services rendered in all of their capacities to us during 2008. Mr. Netherland and Mr. Kinnear, our employees who served on the Board of Directors during 2008, did not receive additional compensation for their service as directors. Ms. Farley and Mr. Enger were elected in February 2009 and did not receive compensation for services in 2008.

Director Compensation Table

Name[(1)] (a)	Fees Earned ($)[(2)] (b)	Stock Awards ($)[(3)] (c)	Option Awards ($)[(4)] (d)	Non-Equity Incentive Plan Compensation ($) (e)	Change in Pension Value and Nonqualified Deferred Compensation Earnings (f)	All Other Compensation ($)[(5)] (g)	Total ($) (h)
Mike R. Bowlin	$ 42,250	$ 203,218	$ 0	$ 0	$ 0	$ 10,000	$ 255,468
Philip J. Burguieres	45,500	182,548	0	0	0	0	228,048
C. Maury Devine	57,250	178,274	0	0	0	1,000	236,524
Thomas M. Hamilton	34,250	203,218	0	0	0	10,000	247,468
Asbjørn Larsen	30,250	203,218	0	0	0	0	233,468
Edward J. Mooney	61,250	178,274	0	0	0	0	239,524
Joseph H. Netherland	0	113,283	0	0	0	0	113,283
Richard A. Pattarozzi	59,250	178,274	0	0	0	9,550	247,074
James M. Ringler	34,250	203,218	0	0	0	0	237,468
James R. Thompson	51,250	178,274	0	0	0	0	229,524

(1) Peter D. Kinnear, our President and Chief Executive Officer during 2008 and our Chairman during a part of 2008, is not included in the table as he was an employee of the Company during 2008 and did not receive compensation for his service as a director. The compensation paid to Mr. Kinnear is shown in the Summary Compensation Table. Joseph H. Netherland, our Chairman during most of 2008, did not earn compensation as a director as he was still an employee of the Company.

(2) Includes the amount of any cash portion of the director s annual retainer each director elected to receive, fees paid for attendance at Board of Director and committee meetings and additional fees paid to the chairman of each board committee.

(3) Restricted stock unit grants were made on May 1, 2008, valued at $ 62.33 per share, the adjusted closing price of our Common Stock on May 1, 2008, reflecting an aggregate grant date fair value for all of our non-management directors of $2,024,071. The value of the restricted stock unit grants reported in the table for 2008 is the expense recognized in 2008 calculated in accordance with SFAS 123(R). See our Annual Report on Form 10-K for the year ended December 31, 2008 filed with the Securities and Exchange Commission on February 27, 2009 for a complete description of the SFAS 123(R) valuation. The number of the aggregate outstanding restricted stock units held by each of our non-management directors on December 31, 2008, was: Mr. Bowlin 56,443; Mr. Burguieres 8,264; Ms. Devine 17,511; Mr. Hamilton 58,915; Mr. Larsen 76,635; Mr. Mooney 49,308, Mr. Netherland 88,138; Mr. Pattarozzi 39,325; Mr. Ringler 56,443; and Governor Thompson 65,922. Dividends will not be paid on any of the restricted stock units unless we pay dividends on our Common Stock.

(4) We did not grant options to any director in 2008. Mr. Larsen held options to purchase 11,425 shares at December 31, 2008. No other directors held options at such date.

(5) Includes charitable contributions made in the name of directors by us pursuant to the matching charitable contribution program available to all of our employees and directors. Pursuant to this program, we match 100 percent of the charitable contributions of our employees and directors up to $10,000 in any year, although we exercise discretion to approve matching contributions in excess of that amount from time to time.

Based upon an analysis of market compensation for directors with peer companies in the oilfield services industry by Hewitt Associates, our Board of Directors approved the recommendation of our Compensation Committee to adjust non-management director compensation for 2008. Effective January 1, 2008, the targeted value of the non-retainer equity grants for our non-management directors was increased to $170,000 from the 2007 level of $120,000.

Directors who are not our employees do not participate in our employee benefit plans other than our matching program for charitable contributions.

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Compensation Committee Interlocks and Insider Participation in Compensation Decisions

In 2008, the members of the Compensation Committee of the Board were Messrs. Bowlin, Burguieres, Hamilton, Ringler and Thompson, none of whom has ever been an officer or employee of FMC Technologies or any of its subsidiaries. None of the executive officers of FMC Technologies has ever served on the board of directors or on the compensation committee of any other entity that has had any executive officer serving as a member of FMC Technologies Board of Directors.

V. Transactions with Related Persons

During 2008, we were not a participant in any transaction or series of related transactions in which any related person had or will have a material interest and in which the amount involved exceeded $120,000. A related person is any person who was in any of the following categories during 2008:

(a) any director or executive officer of FMC Technologies;

(b) any nominee for director;

(c) any immediate family member of a director or executive officer of FMC Technologies or any nominee for director, with immediate family member including any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, sister-in-law and any person (other than a tenant or an employee) sharing the household of a director or executive officer or a nominee for director;

(d) a security holder listed in the Other Security Ownership table below; or

(e) any immediate family member of such a security holder.

Our Code of Business Conduct and Ethics provides that each employee and director of ours is expected to avoid engaging in activities that conflict with, or have the appearance of conflicting with, the best interests of us and our stockholders. These requirements also extend to immediate family members of employees and directors, any trust in which any employee or a director has a beneficial interest and over which such employee or director can exercise or influence decision making, and any person with whom one of our employees or directors has a substantial business relationship. For purposes of this policy, an immediate family member includes an employee s or director s spouse, parents, children, siblings, parents-in-law, children-in-law, siblings-in-law and anyone who shares an FMC Technologies employee s or director s home.

Our Code of Business Conduct and Ethics requires disclosure of any personal activities or interests of one of our employees or directors, or of any immediate family member, trust or other person with which such person may have a substantial business relationship (each, an interested person), that could negatively influence, or which could have the appearance of negatively influencing, the judgment of such employee or director, or the decisions or action of such employee or director. Such activities must be disclosed to an employee s manager, supervisor, local human resources director, the lawyer responsible for their business unit, the General Counsel, a member of the Board of Directors or reported to our ethics hotline. Reports regarding a related person made to an ethics reporting resource other than a member of the Board of Directors will be reported to the Board of Directors, or a Committee of the Board of Directors, which will have the responsibility for determining if there is a conflict of interest and, if so, how to resolve it without compromising the best interests of us and our stockholders.

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In certain limited cases, activities giving rise to a potential related person conflict of interest may be permitted if the Board of Directors or a Committee of the Board determines, in its reasonable judgment, that such potential conflict of interest is not likely to be harmful to the best interests of us and our stockholders. No such activities were approved by the Board of Directors or a Committee of the Board during 2008.

Our Code of Business Conduct and Ethics also prohibits any employee or director from taking for themselves personally (including for the benefit of family members or friends) business opportunities that are discovered through the use of our property, information or position without the consent of the Board of Directors or a Committee of the Board. No employee or director may use corporate property, information or position for improper personal gain, and may not compete with us, directly or indirectly. If such an opportunity is offered to the Board of Directors, and the Board rejects the opportunity, then the employee or director is no longer prohibited by us from taking advantage of the opportunity.

Our Code of Business Conduct and Ethics may be reviewed on the Corporate Governance section of our website at www.fmctechnologies.com. A waiver may only be made by the Board of Directors, or a committee appointed by the Board, and will be promptly disclosed to the extent required by law, including the rules and regulations of the Securities and Exchange Commission and the New York Stock Exchange.

In addition to the foregoing ethics policy, the Nominating and Governance Committee periodically reviews all commercial business relationships that exist between us and companies with which our directors are affiliated in order to determine if non-management members of the Board are independent under the rules of the New York Stock Exchange.

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VI. Security Ownership of FMC Technologies Management and Holders of more the Five Percent of Outstanding Shares of Common Stock

The following table shows, as of February 13, 2009, the number of shares of Common Stock beneficially owned by each of our directors, each of our named executive officers whose compensation is reported in the Summary Compensation Table below, and all directors and executive officers as a group. No director or executive officer named in the Summary Compensation Table beneficially owns more than one percent of the Common Stock, as designated by including an asterisk in the Percent of Class column in the table below.

Name	Beneficial Ownership on February 13, 2009 Common Stock of FMC Technologies	Percent of Class(1)
Mike R. Bowlin(2)	84,943	*
Philip J. Burguieres(2)	30,264	*
C. Maury Devine(2)	17,511	*
John T. Gremp(3)	92,314	*
Tore Halvorsen(3)	169,039	*
Thomas M. Hamilton(2)(5)	70,915	*
Peter D. Kinnear(3)	236,174	*
Asbjørn Larsen(2)	93,024	*
Edward J. Mooney(2)	49,308	*
Joseph H. Netherland(2)	204,026	*
Richard A. Pattarozzi(2)	39,325	*
James M. Ringler(2)	66,443	*
Robert L. Potter	98,981	*
William H. Schumann, III(3)	177,772	*
James R. Thompson(2)	67,922	*
All directors and executive officers as a group (18 persons)(2)(3)(4)	1,630,335	1.30%

(1) Percentages are calculated on the basis of the number of outstanding shares (exclusive of treasury shares) plus shares deemed outstanding pursuant to Rule 13d-3(d)(1) under the Securities Exchange Act of 1934 as of February 13, 2009. An asterisk in this column indicates that the individual s beneficial ownership is less than one percent of FMC Technologies outstanding Common Stock.

(2) Includes shares owned by the individual and shares subject to options granted and restricted stock units credited to individual accounts of non-management directors under the Amended and Restated Incentive Compensation and Stock Plan (see Information about the Board of Directors-Director Compensation). As of February 13, 2009, the number of shares subject to options granted and restricted stock units credited to non-management directors under the Amended and Restated Incentive Compensation and Stock Plan were as follows: Mr. Bowlin 56,443; Mr. Burguieres 8,264; Ms. Devine 17,511; Mr. Hamilton 58,915; Mr. Larsen 88,060; Mr. Mooney 49,308, Mr. Netherland 88,138; Mr. Pattarozzi 39,325; Mr. Ringler 56,443; and Governor Thompson 65,922. These directors have no power to vote or dispose of shares underlying the restricted stock units until they are distributed upon the cessation of their service on the Board of Directors. Until such distribution, these directors have an unsecured claim against us for such units.

(3) Includes: (i) shares owned by the individual; (ii) shares held by the FMC Technologies, Inc. Savings and Investment Plan (the Qualified Savings Plan) for the account of the individual and the FMC Technologies, Inc. Non-Qualified Savings and Investment Plan (the Non-Qualified Savings Plan) for the benefit of the individual; and (iii) shares subject to options that are exercisable within 60 days of February 13, 2009 and restricted stock shares that will vest within 60 days of February 13, 2009. The shares included in item (iii), in the aggregate, amount to 140,259 shares for Mr. Kinnear; 97,929 shares for Mr. Schumann; 45,162 shares for Mr. Gremp; 52,102 shares for Mr. Halvorsen, 52,439 shares for Mr. Potter and 937,500 shares for all directors and executive officers as a group.

(4) Ms. Farley and Mr. Enger are not included since each joined the Board of Directors on February 27, 2009.

(5) Includes 12,000 shares held by the Tom and Carolyn Hamilton Family Foundation of which Mr. Hamilton is a director and an officer and shares voting and investment power with Mrs. Hamilton.

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The table below lists the persons known by us to beneficially own, pursuant to Rule 13d-1 under the Securities Exchange Act of 1934, more than five percent of FMC Technologies common stock as of February 13, 2009:

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class[1]
Capital World Investors 333 South Hope Street Los Angeles, CA 90071	14,530,000 shares[2]	11.56%
T. Rowe Price Associates, Inc. 100 E. Pratt Baltimore, Maryland 21202	10,363,527 shares[3]	8.24%
Sands Capital Management, LLC 1101 Wilson Blvd. Suite 2300 Arlington, VA 22209	8,631,843 shares[4]	6.87%
Columbia Wanger Asset Management, L.P. 227 West Monroe Street Suite 3000 Chicago, IL 60606	7,534,100 shares[5]	5.99%

(1) The calculation of percentage of ownership of each listed beneficial owner is based on 125,710,920 shares of FMC common stock, which represents the number of shares outstanding on February 13, 2009.

(2) Based on a Schedule 13G filed with the Securities and Exchange Commission on February 13, 2009. The Schedule 13G reports that Capital World Investors has sole voting power with respect to 2,330,000 shares and sole dispositive power with respect to 14,530,000 shares. Capital World Investors, a division of Capital Research and Management Company (CRMC) is deemed to be the beneficial owner of FMC securities as a result of CRMC acting as investment advisor to various investment companies registered under Section 8 of the Investment Company Act of 1940. The shares reported on the Schedule 13G are owned by accounts under the discretionary investment management of Capital World Investors.

(3) Based on a Schedule 13G filed with the Securities and Exchange Commission on February 13, 2009. The Schedule 13G reports that T. Rowe Price Associates, Inc. has sole voting power with respect to 2,699,004 shares and sole dispositive power with respect to 10,363,527 shares.

(4) Based on a Schedule 13G filed with the Securities and Exchange Commission on February 12, 2009. The Schedule 13G reports that securities reported on this 13G are beneficially owned by clients of Sands Capital Management, LLC, and Sands Capital has sole voting power with respect to 5,886,429 shares and sole dispositive power with respect to 8,631,843 shares.

(5) Based on a Schedule 13G filed with the Securities and Exchange Commission on February 12, 2009. The Schedule 13G reports that Columbia Wanger Asset Management, L.P. has sole voting power with respect to 7,239,400 shares and sole dispositive power with respect to 7,534,100 shares.

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VII. Executive Compensation

Compensation Discussion and Analysis

General Principles

FMC Technologies, Inc. has a peer-based executive compensation program that includes variable performance elements. Our executive management compensation program is designed (a) to motivate our officers and other key employees to achieve short-term and long-term corporate goals that should enhance stockholder value, and (b) to attract and retain exceptionally talented individuals who deliver superior operational performance in our businesses and create an environment that fosters the technological innovation we believe is necessary for continued growth of our revenue, earnings and shareholder returns.

Our compensation philosophy links an executive s total earnings opportunity with our short-term and long-term goals and objectives through the achievement of financial targets established and measured objectively by the Compensation Committee of our Board of Directors, as well as the executive s performance against specific individual objectives.

Our ability to develop and retain successful executive managers for long periods of employment has provided us with stability and prolific industry experience. Low turnover at the executive management level provides continuity and minimizes the disruption that management change can cause. We believe this continuity has contributed to our successful growth and helped us avoid costs associated with recruiting experienced management talent outside of our company.

The core principles underlying our executive compensation philosophy are as follows:

- Executive compensation is structured to be competitive and to provide appropriate retention incentives in order to attract, motivate and retain qualified managerial talent over the long term. The potential compensation for executives is targeted at median levels paid at comparable peer companies who would likely compete for our executive talent;

- Executives are compensated for their contributions to the Company s results. A significant portion of our executive non-equity compensation is performance-based and considered short-term since it is based on annual performance. A portion of an executive s compensation is directly linked to his achievement of specific corporate and individual results that we believe create both short-term and long-term shareholder value; and

- Executive compensation provides motivation to attain long-term objectives and to increase shareholder value. Equity compensation represents a significant portion of executive total compensation. We believe at-risk equity compensation such as time-based and performance-based restricted stock grants, together with stock ownership and retention guidelines, align executive and shareholder interests and provide proper motivation for enhancing both short-term and long-term shareholder value.

Long Tenured Management Team and Internal Development

Our named executive officers are individuals who have devoted most of their professional careers to FMC Technologies and our predecessor. With tenure averaging 29 years, our executive management team has a long-term personal and financial interest in our success. We are strong advocates of promoting from within and developing our own talent. Internal talent development and promotion from within our company is a central element of our philosophy.

We believe that a critical element of our business success is our ability to develop and retain executive management talent. Our executive officers do not have employment contracts and serve at the discretion of the Board of Directors.

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Establishing Competitive Pay Levels

The Compensation Committee annually reviews all elements of compensation for our officers, including base pay, non-equity incentive compensation and long-term equity incentives. These elements are reviewed relative to the practices of our peer group and our own financial performance to ensure our total compensation program design is consistent with our compensation philosophies and that overall compensation is within appropriate parameters.

The Compensation Committee approves every compensation action for executive officers, including grants of equity awards, which are in effect on the date of approval. In determining compensation levels for our executive officers, the Compensation Committee reviews compensation survey data supplied by Hewitt Associates, the independent consultant retained by the Compensation Committee. The companies in the Hewitt survey are selected by our management and approved by the Compensation Committee for peer group comparison. The list of peer group companies is reviewed on an annual basis by the Compensation Committee to ensure continuing relevancy.

The Compensation Committee also reviews the specific corporate goals and objectives relevant to the compensation of the Chief Executive Officer, and evaluates the Chief Executive Officer s performance in light of those goals and objectives. Based on the Compensation Committee s annual review and evaluation for 2008, the Committee determined and approved the Chief Executive Officer s total compensation level, including base salary, annual bonus, salary range and long-term incentive awards.

For 2008, our Compensation Committee changed our peer group from 24 companies to the 28 industrial companies listed below. Our new peer group now includes ten new companies and eliminates six companies from our 2007 peer group. The new companies are Chicago Bridge & Iron Co., Flowserve Corp., Global Industries, Ltd., Noble Corp., Oceaneering International, Inc., Stanley Works, Tidewater, Inc., Timkin Co., URS Corp., and Worthington Industries. The companies that were eliminated from our 2007 peer group are Ameron International Corporation, Milacron Inc., Schlumberger Limited, Snap-On Inc., Stewart & Stevenson, Inc., and Trinity Industries.

Eleven of the 28 companies in our peer group are oilfield service and equipment companies that would likely compete with us for executive talent. This subset of oilfield services and equipment companies also are likely to compete with us for customers, suppliers, and ultimately, investors. For these reasons, we believe that the financial performance of this group is most relevant as a comparison point for measuring our own financial performance. The broader group of 28 companies is used to benchmark other senior management positions.

In considering companies to be included in the peer group, the Compensation Committee reviewed revenues and market capitalization of each company, as well as available data, to determine whether it would be appropriate to include the company in the peer group. The 11 oilfield service and equipment companies are highlighted below.

Baker Hughes Incorporated	Ingersoll-Rand Co. Ltd.
BJ Services Company	Lennox International Inc.
BorgWarner Inc.	McDermott International, Inc.
Cameron International Corporation	National Oilwell Varco, Inc.
Chicago Bridge & Iron Company	Noble Corporation
Cooper Industries, Ltd.	Oceaneering International, Inc.
Cummins, Inc.	Smith International, Inc.
Dover Corporation	Stanley Works
Eaton Corporation	Tidewater, Inc.
Federal-Mogul Corporation	Timkin Co.
Flowserve Corp.	URS Corporation
Foster Wheeler Ltd.	Weatherford International Ltd.
Global Industries, Ltd.	The Williams Companies, Inc.
Halliburton Company	Worthington Industries

Although the companies included in the survey may vary in revenue size and market capitalization, the survey utilizes regression analysis to develop size-adjusted values for each element of compensation. Additionally, for equity-based compensation, Hewitt Associates uses Black-Scholes based options models to value stock options and other economic pricing models for other equity-based compensation.

Based on the survey market data provided by Hewitt Associates, the Compensation Committee reviewed the appropriateness of each executive officer s base pay, annual non-equity incentive bonus, and annual equity award. The Compensation Committee allocates total annual compensation to our executives among the various elements of short-term cash (base pay and annual non-equity incentive compensation) and long-term (equity awards) compensation to approximate the market allocation identified in the survey results.

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For 2008, Hewitt Associates compensation survey indicated that 32 percent of target annual compensation was base pay, 18 percent was annual non-equity incentive compensation, and 50 percent was allocated to long-term incentives among the surveyed companies. The actual compensation of our named executive officers in 2008 was 30 percent base pay, 23 percent annual non-equity incentive compensation and 47 percent long-term equity compensation which is allocated between time-based and performance-based restricted shares. This compares to the target compensation mix as shown in the chart below. Our actual allocation of total compensation differed slightly from that of the target due to strong financial performance in 2008, resulting in a higher non-equity incentive component.

When making compensation comparisons between our named executive officers and the market data, we use the 11 oilfield service and equipment companies as the appropriate comparator group. For each of our named executive officers, the Compensation Committee compared each element of the executive s compensation, as well as the executive s total compensation, to his counterpart at companies in the relevant peer group. The Compensation Committee also evaluated the ratio of our Chief Executive Officer s compensation to the compensation of each of our other named executive officers in comparison to these ratios in the peer group.

The Compensation Committee requested the use of tally sheets and approved a format to be used to bring together, in one place, all of the elements of actual and potential future compensation. The tally sheets provide our Compensation Committee with the information necessary to evaluate the total compensation of a named executive officer. The tally sheets present the dollar amount of each component of the named executive officer s compensation, including cash compensation, accumulated deferred compensation balances, outstanding equity awards, retirement benefits, perquisites and any other compensation. With regard to performance scenarios, the tally sheets demonstrate the amounts of compensation that would be payable under minimum, target and maximum payouts under our cash and equity incentive compensation plans.

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Allocation of Pay Between Short- and Long-Term Compensation

Our compensation programs are intended to provide incentives to our executive officers to achieve short-term and long-term operating goals as well as strategic objectives. Certain elements of our compensation programs are weighted toward long-term incentives in the form of equity compensation with a three year vesting requirement and a variable performance-based component. Although these equity compensation incentives deliver a competitive economic value on the date of grant, their ultimate value to an executive will depend upon the market value of the equity after the end of the vesting period. That value will be largely dependent upon our performance as well as general market dynamics.

Short-Term Compensation

Cash Compensation Base Pay

The annual cash pay elements that our executive officers receive include a base salary and an opportunity to earn annual non-equity incentive compensation. We target our executive base pay and annual non-equity incentive compensation opportunities at the median level of our comparison group of peer companies on a size-adjusted basis.

Base pay is the fixed element of an executive s annual compensation. The Company s goal is to target base salaries for our named executive officer s at approximately the 50th percentile of the 11 peer group companies. Variations may result from the Committee s and management s consideration of such factors as job performance, time in position, prior experience and business conditions. We use the annual survey to review median base pay values for comparable employees to set the base salary midpoint for each salary grade within our compensation program. Each salary grade range sets minimum pay at 75 percent of the midpoint and maximum pay at 125 percent of the midpoint. The range is delineated into performance sections such that an individual s base pay should be at the point in the range corresponding to his or her current level of performance.

There are four levels of performance in our pay for performance system: Needs Improvement, Good, Outstanding and Exceptional. Using these criteria, an executive who generally performed well in carrying out the key responsibilities of his position for the year would be given a performance rating of Good for the year. If the executive were to exceed all expectations, he would receive a performance ratio of Outstanding . To receive an Exceptional rating is unusual. This rating would be utilized in rare circumstances where performance and other criteria would dictate that an unusual level of incentive compensation was justifiable. A Needs Improvement rating would indicate that an executive failed to meet expectations for the year.

A performance rating for each executive officer is established based on an assessment of the executive s performance of his primary responsibilities. In addition to establishing a performance rating, the Committee may also evaluate market movement of salaries in our peer group. A base salary change, or merit increase, for an executive officer, other than the Chief Executive Officer, is both recommended by the Chief Executive Officer and approved by the Compensation Committee. Merit increase guidelines are established annually for all employees by the Compensation Committee, based on annual market surveys. In 2008, our merit increase pool was 3.7 percent. The Compensation Committee approves the individual increases of all officers of the Company. In 2008, the average merit increase for all officers did not exceed 3.7 percent.

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Cash Compensation Annual Non-Equity Incentive Compensation

Our annual non-equity incentive compensation plan is a variable cash-based incentive plan designed to focus management on performance factors important to the continued success of their business units and in our overall performance. In 2008, our annual non-equity incentive target bonus percentages for our named executive officers ranged from 60 percent to 100 percent of base pay, the highest percentage being assigned to our Chief Executive Officer. The annual non-equity incentive compensation is weighted primarily toward business performance (70 percent), which we refer to as the Business Performance Incentive or BPI component, and secondarily to individual performance (30 percent), which we refer to as the Annual Performance Incentive, or API component.

The BPI Component:

The Compensation Committee annually establishes BPI targets and reviews the performance measures to be used for our annual non-equity incentive program annually at its February meeting. Since 2001, we have used EBITDA Growth and Net Contribution. We believe these measures correlate highly to enterprise value growth and shareholder returns. For 2008, the Compensation Committee added a third measure, EBIT Percentage of Sales, to focus greater attention on the profitability of sales and made a determination to replace EBITDA Growth with EBIT Growth.

In 2008, the three equally weighted measures used by the Compensation Committee were based upon the combined results of our operating segments and included the following components:

- Net Contribution: measured for performance purposes as net income plus after tax interest expense minus a 10.5 percent charge for cost of capital, thus encouraging our executives to grow the business while efficiently using capital; and
- EBIT Growth: measured as annual growth in earnings before interest and taxes; and
- EBIT Percentage of Sales: measured as the earnings generated from each dollar of sales.

All of these measures are adjusted for the cumulative effect of changes in accounting principles, significant acquisitions and divestitures and foreign exchange movements versus the assumptions of those movements at the time the targets were set.

A range of results for these measures are established along a 0.0 to 3.0 multiple continuum. For instance, the Compensation Committee established one value for a targeted EBIT Growth at 1.0. If our actual EBIT Growth results are less than the target, the BPI multiple for that measure will fall between 0.0 and 1.0. If the Company s EBIT Growth exceed the target, the BPI multiple would fall between 1.0 and 3.0. The resulting BPI multiple of the three equally-weighted measures is then multiplied by the individual executive officer s non-equity incentive compensation percentage to determine non-equity incentive compensation payout to that executive.

For 2008, in order to achieve the 3.0 performance in each measure, the EBIT Growth must increase 25 percent above the target, EBIT Percentage of sales must increase 12 percent above target and Net Contribution must be improved by 34 percent over target.

All