

CARLSEN ALAN R
Form 4
January 17, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
CARLSEN ALAN R

2. Issuer Name and Ticker or Trading Symbol
CIRCOR INTERNATIONAL INC
[CIR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
01/13/2006

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Vice President

C/O CIRCOR INTERNATIONAL, INC., 25 CORPORATE DRIVE, SUITE 130

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

BURLINGTON, MA 01803

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	01/13/2006		M ⁽¹⁾⁽²⁾	620 A 11	1,320	D	
Common Stock	01/13/2006		M ⁽³⁾⁽⁴⁾	1,682 A 3	3,002	D	

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

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Restricted Stock Units	(1) (2)	01/13/2006		M(1)(2)	620	01/13/2006 (1)(2)	Common Stock	620
Restricted Stock Units	(3) (4)	01/13/2006		M(3)(4)	1,682	01/13/2006 (3)(4)	Common Stock	1,682

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARLSEN ALAN R C/O CIRCOR INTERNATIONAL, INC. 25 CORPORATE DRIVE, SUITE 130 BURLINGTON, MA 01803			Vice President	

Signatures

Alan J. Glass, 01/17/2006
Attorney-in-Fact

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The Restricted Stock Units (RSUs), the conversion of which are reported herein were issued to the reporting person pursuant to the issuer's Management Stock Purchase Plan (MSPP) on 2/12/03. On that date the fair market value of a share of the issuer's stock was \$15.00. Under the MSPP executives may make an advance election to receive RSUs in lieu of a specified percentage or dollar amount of the executive's annual incentive bonus under the issuer's Bonus Plan. RSUs are issued in whole units on the basis of a 33% discount from the fair market value of the issuer's common stock on the date the underlying bonus is determined and generally vest 3 years from the date of grant at which time it converts into shares of common stock unless the executive has previously selected a longer deferral period.

(2) Although the MSPP provides for a 3-year vesting of RSUs, in the event of an individual's retirement, RSUs vest as of the retirement date on a one-third per year over a 3-year basis. Accordingly, due to Mr. Carlsen's retirement on January 13, 2006, two-thirds of the shares became vested and are being distributed to him. Under the terms of the MSPP, the remaining shares were forfeited and the reporting person is entitled to receive a refund of the previously deferred bonus in cash together with interest.

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The Restricted Stock Units (RSUs), the conversion of which are reported herein, were issued to the reporting person pursuant to the issuer's Management Stock Purchase Plan (MSPP) on March 4, 2004. On that date, the fair market value of a share of the issuer's stock was \$23.76. Under the MSPP, executives may make an advance election to receive RSUs in lieu of a specified percentage or dollar

- (3) amount of the executive's annual incentive bonus under the issuer's Bonus Plan. RSUs are issued in whole units on the basis of a 33% discount from the fair market value of the issuer's common stock on the date the underlying bonus is determined and generally vest 3 years from the date of the grant, at which time they convert into shares of common stock unless the executive has previously selected a longer deferral period.

Although the MSPP provides for a 3-year vesting of RSUs, in the event of an individual's retirement, RSUs vest as of the retirement date

- (4) on a one-third per year over a 3-year basis. Accordingly, due to Mr. Carlsen's retirement on January 13, 2006, two-thirds of the shares became vested and are being distributed to him. Under the terms of the MSPP, the remaining shares were forfeited and the reporting person is entitled to receive a refund of the previously deferred bonus in cash together with interest.

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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