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

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15 (d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported) February 4, 2004

FMC TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other
jurisdiction of incorporation)

1-16489
(Commission File Number)

36-4412642
(I.R.S. Employer
Identification No.)

200 East Randolph Drive, Chicago, Illinois 60601
(Address of principal executive offices) (Zip Code)

(312) 861-6000
Registrant's telephone number, including area code

Item 7. Financial Statements and Exhibits.

(c) Exhibits. The following exhibit is furnished as part of this report:

99.1 Slides for FMC Technologies, Inc. Presentation at the Credit Suisse / First Boston conference on February 5, 2004.

Item 9. Regulation FD Disclosure.

Representatives from FMC Technologies, Inc. will make a presentation at the Credit Suisse / First Boston Conference in Vail, Colorado on February 5, 2004. Presenters at this conference will include William H. Schumann, III, Senior Vice President, Chief Financial Officer and Treasurer, FMC Technologies, Inc. and Peter Kinnear, Vice President of Energy Production Systems, FMC Technologies, Inc. Slides containing information to be presented at the meeting are attached hereto as an exhibit to this report and are incorporated herein in their entirety by this reference. These slides may also be accessed at the company's website (www.fmctechnologies.com). This information is being furnished under Item 9 of Form 8-K and is not deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, is not subject to the liabilities of that section and is not deemed incorporated by reference in any filing under the Securities Act of 1933, as amended. The posting and furnishing of this information is not intended to, and does not, constitute a determination by FMC Technologies, Inc. that the information is material or that investors should consider this information before deciding to buy or sell FMC Technologies, Inc. securities.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

FMC TECHNOLOGIES, INC.

By: /s/ William H. Schumann, III

William H. Schumann, III
Senior Vice President,
Chief Financial Officer and
Treasurer

Date: February 4, 2004



CREDIT
SUISSE | FIRST
BOSTON

February 2004

Presenters:

Bill Schumann, CFO

**Peter Kinnear, Vice President of
Energy Production Systems**

Investor Relations Contact

Maryann Seaman

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These slides and the accompanying presentation contain “forward-looking” statements, which represent management’s best judgment as of the date hereof based on information currently available. Actual results of the Company may differ materially from those contained in the forward-looking statements. Additional information concerning factors that may cause results to materially differ from those in the forward-looking statements is contained in the Company’s periodic reports filed under the Securities Exchange Act of 1934. The Company undertakes no obligation to update or revise these forward-looking statements to reflect new events or uncertainties.

Reconciliation of non GAAP measures referenced in today’s presentation can be found in the Appendix to this presentation.

FMC Technologies at a Glance

FMC Technologies is a global leader in the design, manufacture and supply of mission-critical technology for the energy, food and aviation industries

2003 Revenues

- Subsea Trees
- Surface Wellheads
- Manifolds
- Control Systems
- Floating Production Systems
- Separation Systems



- Fluid Control
- Loading Systems
- Measurement Solutions

- Loaders
- Deicers
- Passenger Boarding Bridges

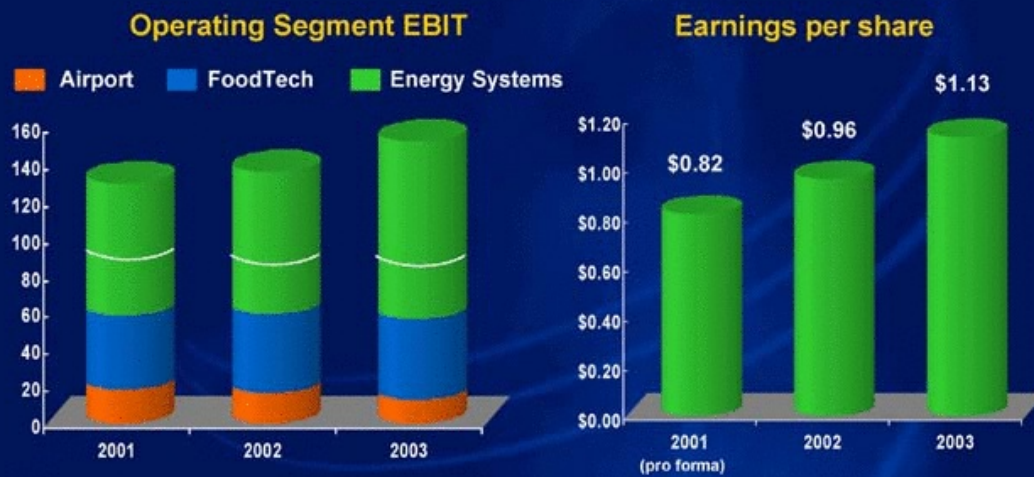


- Citrus Extractor
- Freezing Systems
- Sterilization Systems
- Convenience Food Systems

FMC Technologies

Strong Financial Results

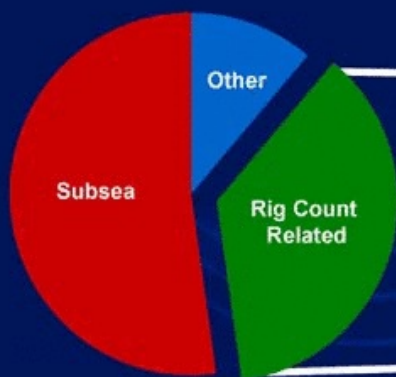
Energy Systems Growth Drives Earnings per Share



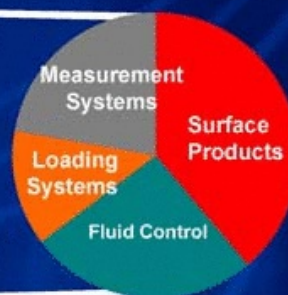
Revenue/Earnings Growth Drivers

Energy Systems 2003 Sales

*Secular Sales Growth
Driven by Subsea*



*Cyclical Sales Growth
Driven by U.S./International Rig Count*



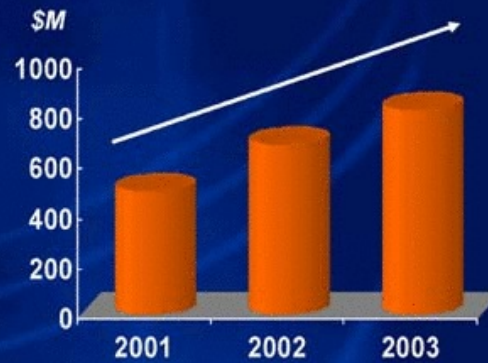
FMC Technologies

Subsea Is The Largest and Fastest Growing Segment of Energy Systems

2003 Revenues

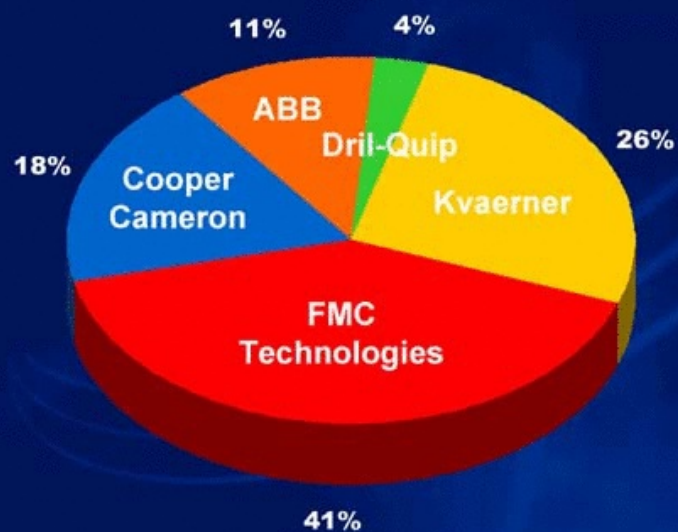


Subsea Revenue Growth



Subsea Tree Orders

Market Share – 2003



Source: Quest Offshore

FMC Technologies

FMC Technologies



- Leading technology and industry positions across major product lines
- Leader in growing subsea and deepwater market
- Proven track record of growth with high return on capital

FMC Technologies

Leading Industry Positions

Energy Systems

Industry Position

Production Systems

| | |
|--|---|
| Subsea Systems | 1 |
| Surface Products | 2 |
| Floating Production (<i>Mooring Systems</i>) | 2 |
| Separation Systems | |

Processing Systems

| | |
|-----------------------|---|
| Fluid Control | 1 |
| Loading Systems | 1 |
| Measurement Solutions | 2 |

Sources: Simmons & Co. International, Boston Consulting Group,
Spears and Associates, Quest, FMC Technologies Internal

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Leading Industry Positions

FoodTech

| | <u>Industry Position</u> |
|----------------------------|--------------------------|
| Citrus Extractors | 1 |
| Convenience Food Systems | 2 |
| Freezing Technologies | 1 |
| Sterilization Technologies | 1 |

Airport Systems

| | |
|----------------------------|---|
| Cargo Loaders | 1 |
| Passenger Boarding Bridges | 1 |



Military Loader



Flat Product Freezer

Sources: McKinsey, FMC Technologies Internal

FMCTechnologies

FMC Technologies



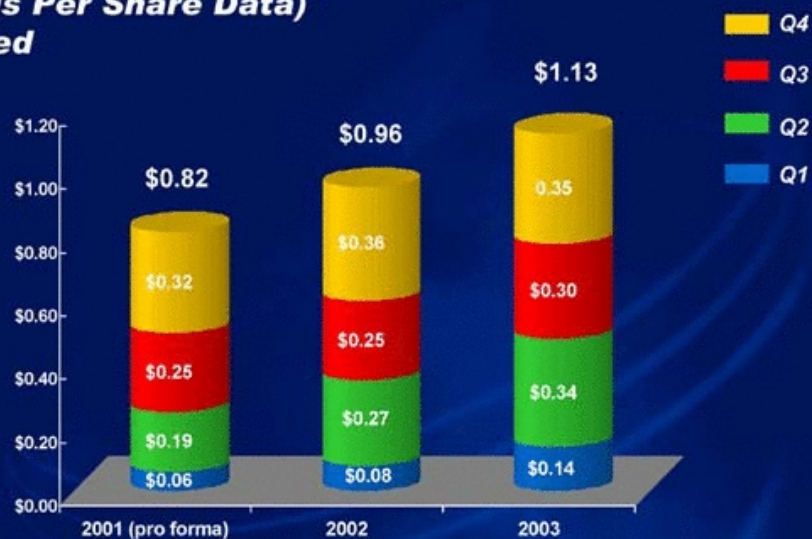
- Leading technology and industry positions across major product lines
- Proven track record of growth with high return on capital
- Leader in growing subsea and deepwater market

FMC Technologies

Growing Earnings

(Earnings Per Share Data)

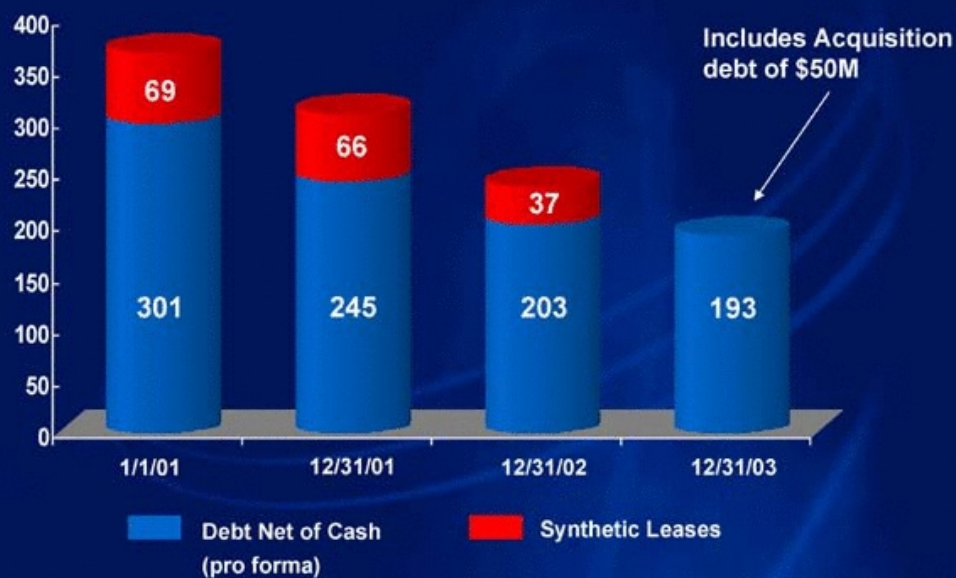
Unaudited



Amounts represent net income per diluted share before the cumulative effect of an accounting change.
See Appendix.

FMC Technologies

Strong Cash Flow Has Reduced Debt

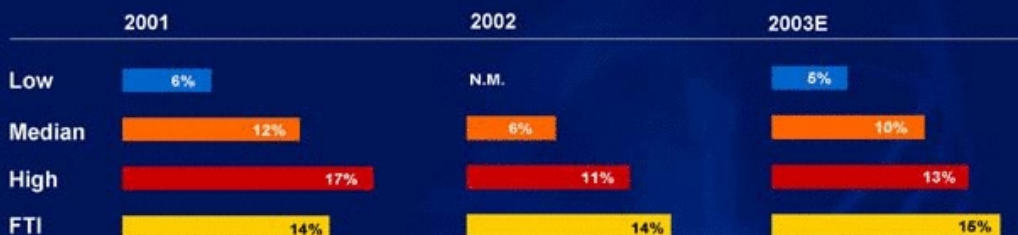


At January 1, 2001, net debt is presented on a pro forma basis as defined in the Separation and Distribution Agreement with FMC Corporation.

FMC Technologies

Focused on Returns

(Return on Capital)



Data Set

| | |
|----------------|---------------------------|
| Baker Hughes | Schlumberger |
| Dril-Quip | Smith International |
| Cooper Cameron | Varco International |
| Halliburton | Weatherford International |

-Return on capital is un-levered net income divided by average capital employed. Capital Employed is total assets less non-debt current liabilities, minority interest, goodwill and intangibles. Year 2003E Net Income based on First Call Estimate as of 11/03* Common shares outstanding, except for FTI which is company guidance.
 -Un-levered Net Income adjusted to exclude restructuring and impairment charges as well as interest expense for each company. Sources: Compustat, First Call See Appendix.

FMC Technologies



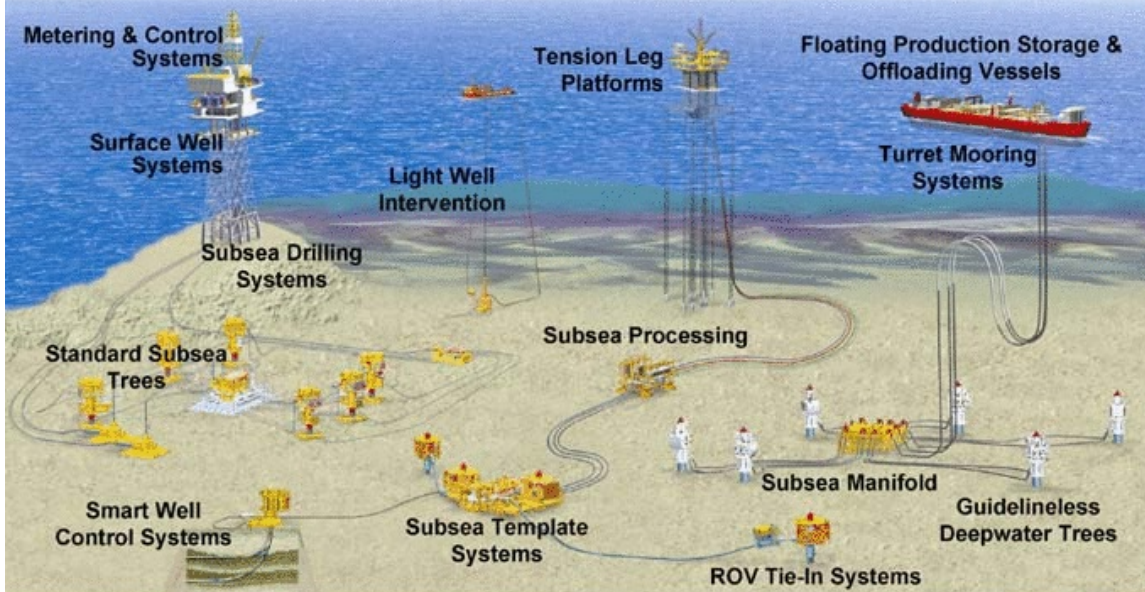
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FMC Technologies

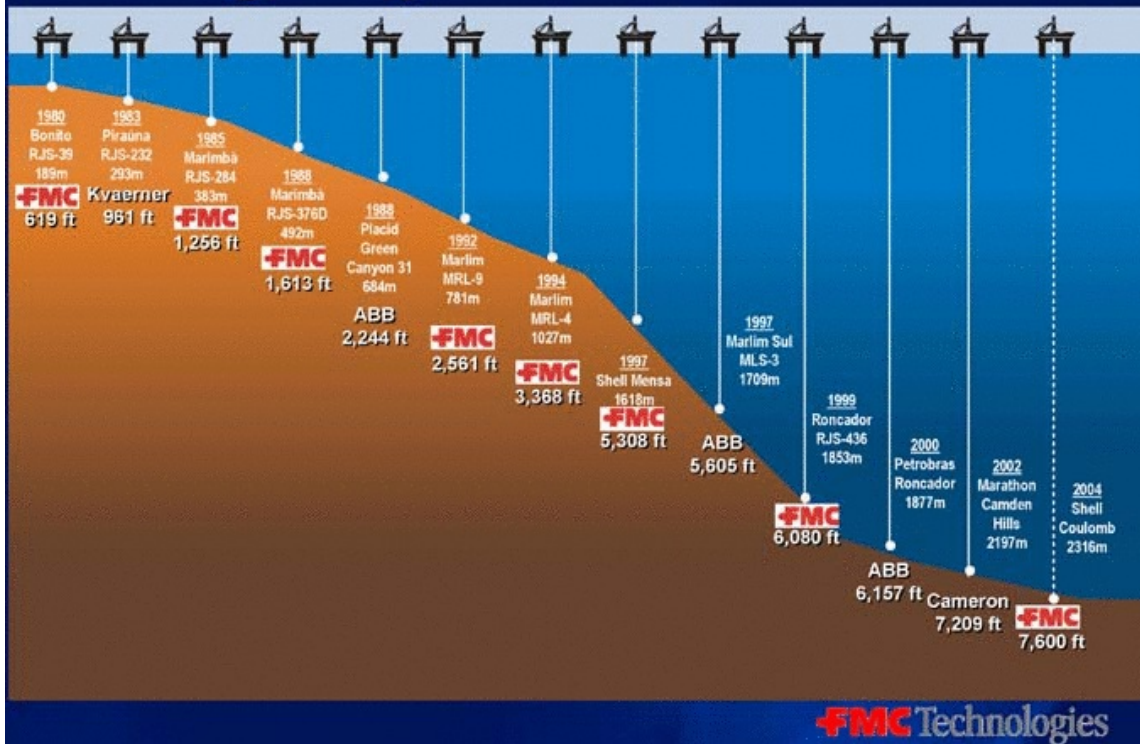
Leading Deepwater/Subsea Position

- **Broadest subsea systems capabilities**
 - 15+ years systems experience
- **Leader in deepwater technology**
 - High reliability, quality and proven technology
- **Well positioned with the major subsea E&P companies**
 - Alliance agreements create partnerships and standardization
- **Well positioned in major producing basins**
 - Local manufacturing near customer's project management teams
- **Growing market**

Offshore Capabilities



Strong Deepwater Track Record



Technology Leadership

- Offshore Technology Conference Distinguished Achievement Award Winners
 - 1997 Amoco – Liuhua Project
 - 1998 Shell – Mensa Project
 - 1999 BP – Foinhaven Project
 - 2000 Kerr-McGee – Neptune Spar Project
 - 2001 Petrobras – Roncador
 - 2002 ExxonMobil – Hoover / Diana Project
 - 2003 Total – Girassol Project

Well Positioned with the Major Subsea Players

Subsea Completions by Operator 2003 to 2009E

Installations



Subsea Alliances

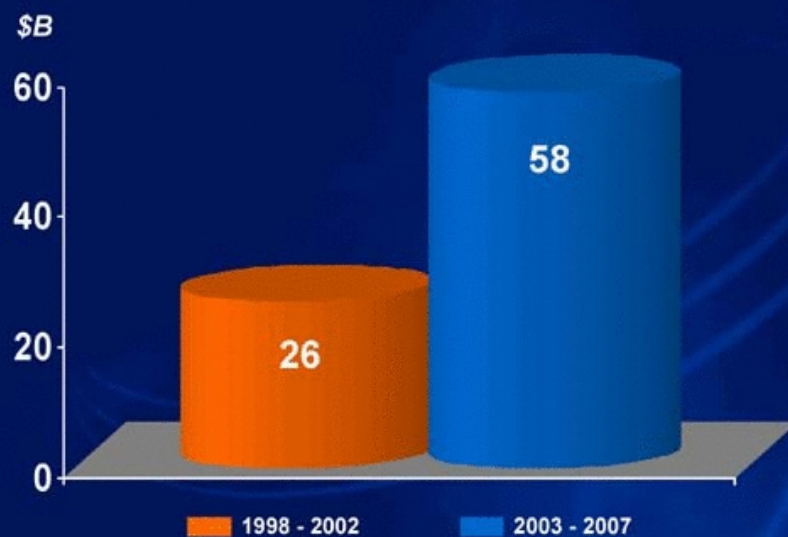
| | |
|-------------|----------------|
| BP | Gulf of Mexico |
| Shell | Gulf of Mexico |
| Kerr McGee | Gulf of Mexico |
| Statoil | North Sea |
| Norsk Hydro | North Sea |
| Woodside | Global |

Source: Quest Offshore

FMC Technologies

Well Positioned with the Major Subsea Players

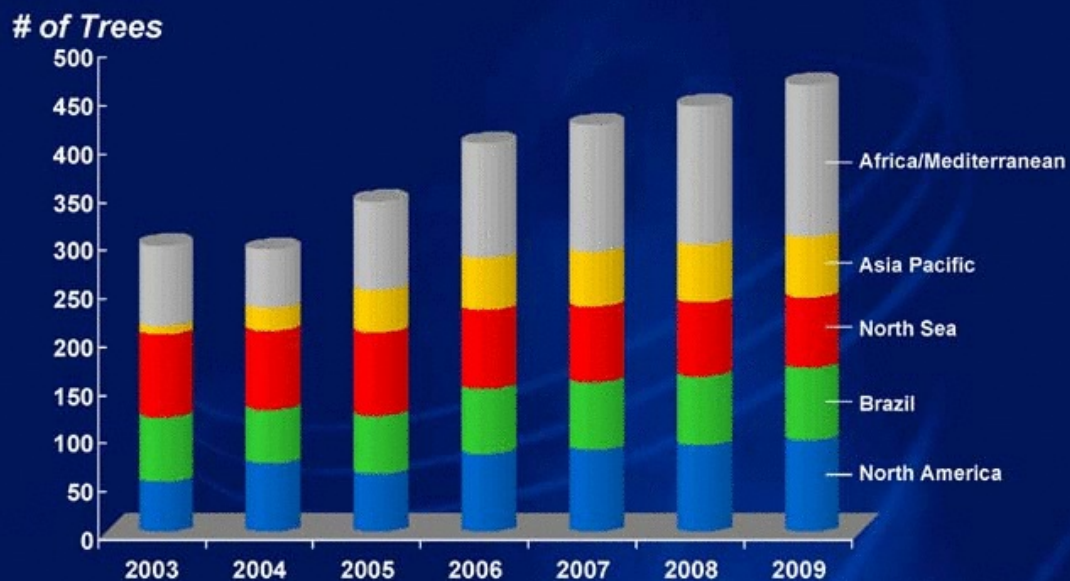
Growing Market Deepwater Expenditures



Source: Douglas Westwood "The Deepwater Report 2003-07"

FMC Technologies

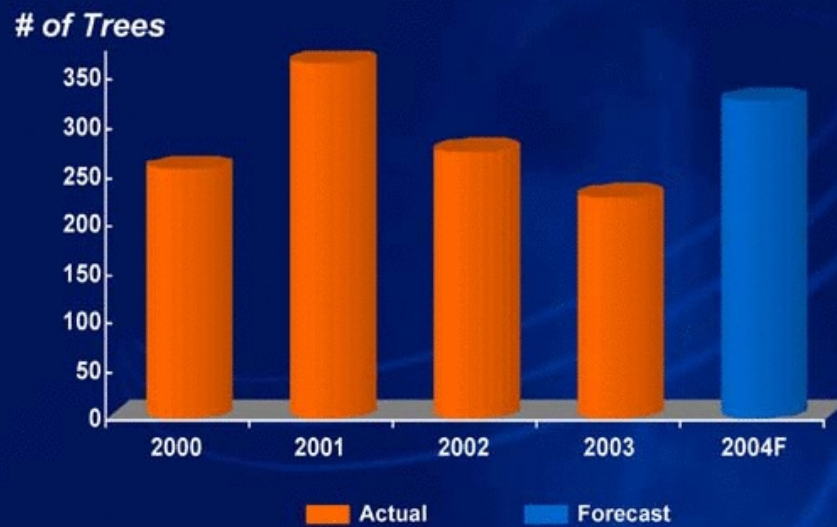
Installed Tree Forecast



Based on Quest Offshore 3Q03 Normalized Case

FMC Technologies

Subsea Tree Project Awards



Source: Quest Offshore, Company estimates

FMC Technologies

Major Upcoming Subsea Projects

North Sea

| | |
|----------|------------------|
| Encana | Buzzard |
| Marathon | Alvheim |
| Statoil | Norne Satellites |
| Statoil | Tyrihans |

Gulf of Mexico

| | |
|----------------|--------------|
| Anadarko | Genghis Khan |
| BHP | Neptune |
| Chevron Texaco | Blind Faith |
| Chevron Texaco | Tahiti |

Brazil

| | |
|-----------|--------------|
| Petrobras | Campos Basin |
|-----------|--------------|

Asia Pacific

| | |
|----------|---------|
| Murphy | Kikeh |
| Reliance | KG – 36 |

West Africa

| | |
|----------------|-------------------|
| Addax | Okwoki |
| BP | Block 18 |
| Chevron Texaco | Lobito & Tombocco |
| Chevron Texaco | Agbami |
| Devon | Block 10 |
| Exxon Mobil | Bosi |
| Exxon Mobil | Kizomba "C" |
| Total | Moho Bilondo |
| Total | Akpo |
| Total | Rosa/Lirio |
| Shell | Bonga Extension |
| Woodside | Chinquetti |

Building the Future

Continuing Product Evolution

- Subsea Systems Evolution

- | | | | |
|--|------------|---|------------|
| – Higher Pressures: | 15,000 psi | → | 20,000 psi |
| – Higher Temperatures: | 350°F | → | 425°F |
| – Deeper Water: | 10,000' | → | 13,000' |
| – Subsea Electric Actuation: | Hydraulic | → | Electric |
| – Low-cost, shallow-water subsea systems | | | |

- LNG Offshore Loading Technologies

- Metering

- Ultrasonic
- Multiphase

Building the Future

New Initiatives under Development

- **Subsea Processing**
 - Oil, gas and water separation on the ocean floor
- **Light Well Intervention**
 - Well intervention without a drilling rig and riser
- **Gas to Liquids Technology**
 - Conversion of stranded gas to saleable product

In Summary

A “New” Oilfield Services Company with

- Demonstrated Earnings Growth
- Strong and Continued Cash Flow
- High Return on Capital

Driven by Subsea / Offshore Capabilities

- High Barriers to Entry (Technology / Alliances)
- High Growth
- Platform for Added Products / Services

Appendix

Reconciliation of Non-GAAP measures (as required by Regulation G)

| | <u>Q1 2001*</u> | <u>Q2 2001*</u> | <u>Q3 2001</u> | <u>Q4 2001</u> | <u>FY 2001</u> |
|--|-----------------|-----------------|----------------|----------------|----------------|
| Income per diluted share (pro forma basis) (a non-GAAP measure) | \$ 0.06 | \$ 0.19 | \$ 0.25 | \$ 0.32 | \$ 0.82 |
| Add: Pro forma incremental interest expense | 0.04 | 0.03 | - | - | 0.07 |
| Less: | | | | | |
| Restructuring and asset impairment charges | (0.10) | - | (0.06) | - | (0.16) |
| Income taxes related to separation from FMC | (0.05) | (0.06) | (0.02) | - | (0.13) |
| Other | (0.01) | (0.01) | - | - | - |
| Income per diluted share before cumulative effect of a change in accounting principle (GAAP basis) | \$ (0.06) | \$ 0.15 | \$ 0.17 | \$ 0.32 | \$ 0.60 |

*Results relating to periods prior to June 1, 2001 were carved out form the consolidated financial statements of FMC.

| | <u>2001</u> | <u>2002</u> |
|--|-------------|-------------|
| Un-levered net income (a non-GAAP Measure)** | \$ 67.3 | \$ 72.7 |
| Less after-tax adjustments: | | |
| Interest Expense | (8.6) | (8.6) |
| Restructuring & Impairment charges | (10.4) | - |
| Income taxes related to separation from FMC | (8.9) | - |
| Cumulative effect of accounting changes | (4.7) | (193.8) |
| Net income (GAAP Basis) | \$ 34.7 | \$ (129.7) |

**Used in calculation of return on capital

FMCTechnologies