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

FORM 10-Q

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

For the quarterly period ended March 31, 2007

or

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

For the transition period from ______ to ______

Commission File Number 1-16489

FMC Technologies, Inc.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	**36-4412642** (I.R.S. Employer Identification No.)
1803 Gears Road, Houston, Texas (Address of principal executive offices)	**77067** (Zip code)

(281) 591-4000
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☒ Accelerated filer ☐ Non-accelerated filer ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes ☐ No ☒

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Outstanding at April 30, 2007
Common Stock, par value $0.01 per share	**64,935,122**

PART I—FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

FMC Technologies, Inc. and Consolidated Subsidiaries
Consolidated Statements of Income (Unaudited)

(In millions, except per share data)

	Three Months Ended March 31, 2007	Three Months Ended March 31, 2006
Revenue	$ 979.9	$ 826.6
Costs and expenses:		
Cost of sales	768.1	647.6
Selling, general and administrative expense	105.3	95.8
Research and development expense	15.5	11.7
Total costs and expenses	888.9	755.1
Net gain on disposal of assets	2.3	0.2
Minority interests	(0.5)	(0.8)
Income before net interest expense and income taxes	92.8	70.9
Net interest expense	(1.9)	(1.5)
Income from continuing operations before income taxes	90.9	69.4
Provision for income taxes	29.2	26.3
Income from continuing operations	61.7	43.1
Income (loss) from discontinued operations, net of income taxes	(0.4)	3.9
Net income	$ 61.3	$ 47.0
Basic earnings per share (Note 2):		
Income from continuing operations	$ 0.92	$ 0.62
Income (loss) from discontinued operations	(0.01)	0.06
Basic earnings per share	$ 0.91	$ 0.68
Diluted earnings per share (Note 2):		
Income from continuing operations	$ 0.90	$ 0.61
Income (loss) from discontinued operations	(0.01)	0.06
Diluted earnings per share	$ 0.89	$ 0.67
Weighted average shares outstanding (Note 2)		
Basic	67.3	68.7
Diluted	68.5	70.4

The accompanying notes are an integral part of the consolidated financial statements.

FMC Technologies, Inc. and Consolidated Subsidiaries
Consolidated Balance Sheets

(In millions, except per share data)

	March 31, 2007 (Unaudited)	December 31, 2006
Assets:		
Current assets:		
Cash and cash equivalents	$ 85.7	$ 79.5
Trade receivables, net of allowances of $9.5 in 2007 and $9.3 in 2006	878.3	903.4
Inventories (Note 3)	663.4	588.6
Prepaid expenses	36.9	28.1
Other current assets	89.3	76.1
Assets of discontinued operations	5.8	14.5
Assets held for sale	1.4	—
Total current assets	1,760.8	1,690.2
Investments	28.2	26.0
Property, plant and equipment, net of accumulated depreciation of $494.5 in 2007 and $488.4 in 2006	439.3	445.7
Goodwill	124.8	122.8
Intangible assets, net	63.3	64.6
Deferred income taxes	85.9	72.1
Other assets	92.3	66.4
Total assets	$ 2,594.6	$ 2,487.8
Liabilities and stockholders' equity:		
Current liabilities:		
Short-term debt and current portion of long-term debt	$ 4.4	$ 5.8
Accounts payable, trade and other	396.1	422.7
Advance payments and progress billings	509.1	448.1
Other current liabilities	250.7	279.8
Income taxes payable	27.2	29.8
Current portion of accrued pension and other postretirement benefits	6.0	6.0
Deferred income taxes	24.4	11.1
Liabilities of discontinued operations	4.7	4.9
Total current liabilities	1,222.6	1,208.2
Long-term debt, less current portion	331.4	212.6
Accrued pension and other postretirement benefits, less current portion	97.4	97.8
Other liabilities	130.6	74.9
Minority interests in consolidated companies	8.8	8.3
Commitments and contingent liabilities (Note 12)		
Stockholders' equity (Note 11):		
Preferred stock, $0.01 par value, 12.0 shares authorized; no shares issued in 2007 or 2006	—	—
Common stock, $0.01 par value, 195.0 shares authorized; 71.6 and 71.4 shares issued in 2007 and 2006, respectively; 65.4 and 67.3 shares outstanding in 2007 and 2006, respectively	0.7	0.7
Common stock held in employee benefit trust, at cost; 0.1 shares outstanding in 2007 and 2006	(4.6)	(4.5)
Common stock held in treasury, at cost; 6.1 and 4.0 shares in 2007 and 2006, respectively	(342.1)	(195.9)
Capital in excess of par value of common stock	716.7	728.4
Retained earnings	530.1	469.5
Accumulated other comprehensive loss	(97.0)	(112.2)
Total stockholders' equity	803.8	886.0
Total liabilities and stockholders' equity	$ 2,594.6	$ 2,487.8

The accompanying notes are an integral part of the consolidated financial statements.

FMC Technologies, Inc. and Consolidated Subsidiaries
Consolidated Statements of Cash Flows (Unaudited)

(In millions)

	Three Months Ended March 31, 2007	Three Months Ended March 31, 2006
Cash provided (required) by operating activities of continuing operations:		
Income from continuing operations	$ 61.7	$ 43.1
Adjustments to reconcile income to cash provided (required) by operating activities of continuing operations:		
Depreciation	15.1	13.9
Amortization	4.4	2.7
Employee benefit plan costs	14.1	12.2
Deferred income tax provision (benefit)	11.1	(2.4)
Net gain on disposal of assets	(2.3)	(0.2)
Other	2.7	3.2
Changes in operating assets and liabilities, net of effects of acquisitions:		
Trade receivables, net	33.6	(16.8)
Inventories	(72.8)	(75.5)
Accounts payable, trade and other	(37.7)	(8.0)
Advance payments and progress billings	55.6	15.4
Other current assets and liabilities, net	(56.0)	(17.5)
Other assets and liabilities, net	(1.5)	(1.4)
Income taxes payable	(17.0)	9.2
Accrued pension and other postretirement benefits, net	(5.0)	(4.0)
Cash provided (required) by operating activities of continuing operations	6.0	(26.1)
Net cash provided by discontinued operations – operating	6.3	13.4
Cash provided (required) by operating activities	12.3	(12.7)
Cash provided (required) by investing activities:		
Capital expenditures	(29.9)	(29.1)
Proceeds from disposal of assets	60.8	1.2
Other	—	2.3
Cash provided (required) by investing activities	30.9	(25.6)
Cash provided (required) by financing activities:		
Net increase (decrease) in short-term debt and current portion of long-term debt	(1.4)	1.2
Net increase in commercial paper	90.0	—
Proceeds from issuance of long-term debt	28.8	7.5
Proceeds from exercise of stock options	5.5	11.4
Purchase of treasury stock	(168.3)	(35.2)
Excess tax benefits	7.7	7.3
Other	(0.1)	(0.4)
Cash required by financing activities	(37.8)	(8.2)
Effect of exchange rate changes on cash and cash equivalents	0.8	0.3
Increase (decrease) in cash and cash equivalents	6.2	(46.2)
Cash and cash equivalents, beginning of period	79.5	152.9
Cash and cash equivalents, end of period	$ 85.7	$ 106.7

The accompanying notes are an integral part of the consolidated financial statements.

Note 1: Basis of Presentation

The following (a) condensed balance sheet as of December 31, 2006, which has been derived from audited financial statements, and (b) unaudited interim condensed financial statements, and notes thereto (the "statements"), of FMC Technologies, Inc. and its consolidated subsidiaries ("FMC Technologies") have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission. As permitted under those rules, certain footnotes or other financial information that are normally required by United States generally accepted accounting principles can be condensed or omitted. Therefore, these statements should be read in conjunction with the audited consolidated financial statements, and notes thereto, which are included in our Annual Report on Form 10-K for the year ended December 31, 2006.

In the opinion of management, the statements reflect all adjustments (consisting of normal recurring adjustments) necessary for a fair presentation of our financial condition and operating results as of and for the periods presented. Revenue, expenses, assets and liabilities can vary during each quarter of the year. Therefore, the results and trends in these statements may not be representative of those for the full year.

During the fourth quarter of 2006, our FMC Technologies Floating Systems, Inc. ("Floating Systems") business from the Energy Production Systems segment and a minor unit from the FoodTech segment met the requirements for presentation as discontinued operations. The sale of Floating Systems was completed in December 2006. The results of these businesses have been reported as discontinued operations for all periods presented.

Note 2: Earnings Per Share ("EPS")

The following schedule is a reconciliation of the basic and diluted EPS computations:

(In millions, except per share data)	Three Months Ended March 31, 2007	Three Months Ended March 31, 2006
Basic earnings per share:		
Income from continuing operations	$ 61.7	$ 43.1
Weighted average number of shares outstanding	67.3	68.7
Basic earnings per share from continuing operations	$ 0.92	$ 0.62
Diluted earnings per share:		
Income from continuing operations	$ 61.7	$ 43.1
Weighted average number of shares outstanding	67.3	68.7
Effect of dilutive securities:		
Options on common stock	0.6	1.0
Restricted stock	0.6	0.7
Total shares and diluted securities	68.5	70.4
Diluted earnings per share from continuing operations	$ 0.90	$ 0.61

Note 3: Inventories

Inventories consisted of the following:

(In millions)	March 31, 2007	December 31, 2006
Raw materials	$ 164.1	$ 158.8
Work in process	195.3	169.4
Finished goods	478.7	420.5
Gross inventories before LIFO reserves and valuation adjustments	838.1	748.7
LIFO reserves and valuation adjustments	(174.7)	(160.1)
Net inventories	$ 663.4	$ 588.6

Note 4: Derivative Financial Instruments

The following table of all outstanding derivative instruments is based on estimated fair value amounts that have been determined using available market information and commonly accepted valuation methodologies. Accordingly, the estimates presented may not be indicative of the amounts that we would realize in a current market exchange and do not represent potential gains or losses on these agreements.

	March 31, 2007		December 31, 2006	
(In millions)	**Carrying Value**	**Fair Value**	**Carrying Value**	**Fair Value**
Foreign Exchange Forward Contracts:				
Assets	$ 65.5	$65.5	$ 36.4	$ 36.4
Liabilities	$ 36.8	$36.8	$ 32.5	$ 32.5
Interest Rate Swaps:				
Assets	$ 0.5	$ 0.5	$ 0.8	$ 0.8
Liabilities	$ —	$ —	$ —	$ —

Hedge ineffectiveness and the portion of derivative gains or losses excluded from assessments of hedge effectiveness were $4.0 million in net gains for the three months ended March 31, 2007 and immaterial for the three months ended March 31, 2006. We reported these earnings impacts in costs of sales on the consolidated statements of income and in other expense, net, in the reconciliation of segment operating profit to income before income taxes.

Note 5: Income Taxes

In June 2006, the Financial Accounting Standards Board (“FASB”) issued Interpretation (“FIN”) No. 48, “Accounting for Uncertainty in Income Taxes”. We have adopted FIN No. 48 effective January 1, 2007. The adoption of FIN No. 48 did not have a material effect on our results of operations or financial position.

At the January 1, 2007 adoption date, the total amount of unrecognized tax benefits included in income taxes payable was $19.1 million. Of this amount, $15.8 million would affect the effective tax rate if recognized, and the remaining amount reflects temporary differences.

Management believes that it is reasonably possible that within twelve months unrecognized tax benefits related to certain tax reporting positions taken in prior periods will decrease by between $3.0 million and $10.2 million, due to either the expiration of the statute of limitations in certain jurisdictions or the resolution of current income tax examinations, or both.

It is our policy to classify interest expense and penalties recognized on underpayments of income taxes as income tax expense. Included in the total amount of unrecognized tax benefits was $1.5 million of accrued interest and penalties.

Tax years after 1995, 2001 and 2002 remained subject to examination in Norway, Brazil and the United States, respectively.

Note 6: Debt

Long-term debt—Long-term debt consisted of the following:

(In millions)	March 31, 2007	December 31, 2006
Revolving credit facilities (1)	$ 232.0	$ 203.0
Commercial paper (2)	90.0	—
Property financing	9.2	9.3
Other	0.7	0.8
Total long-term debt	331.9	213.1
Less: current portion	(0.5)	(0.5)
Long-term debt, less current portion	$ 331.4	$ 212.6

(1) The borrowings on our revolving credit facilities are shown as a long-term obligation on the consolidated balance sheets because we have both the ability and intent to refinance these obligations on a long-term basis under the respective credit agreements.

(2) Committed credit available under our five-year revolving credit facilities provided the ability to refinance our commercial paper obligations on a long-term basis. Therefore, at March 31, 2007, our commercial paper borrowings were classified as long-term on the consolidated balance sheet. Commercial paper borrowings as of March 31, 2007 had an average interest rate of 5.50%.

Note 7: Warranty Obligations

We provide warranties of various lengths and terms to certain of our customers based on standard terms and conditions and negotiated agreements. We provide for the estimated cost of warranties at the time revenue is recognized for products where reliable, historical experience of warranty claims and costs exists. We also provide warranty liability when additional specific obligations are identified. The obligation reflected in other liabilities in the consolidated balance sheets is based on historical experience by product and considers failure rates and the related costs in correcting a product failure. Warranty cost and accrual information is as follows:

(In millions)	Three Months Ended March 31,	
	2007	2006
Balance at beginning of period	$ 19.2	$ 18.4
Expense for new warranties	4.3	3.5
Adjustments to existing accruals	(1.5)	(0.1)
Claims paid	(7.1)	(3.7)
Balance at end of period	$ 14.9	$ 18.1

Note 8: Sale Leaseback Transaction

In March 2007, we sold and leased back property in Houston, Texas consisting of land, corporate offices and production facilities primarily related to the Energy Production Systems segment. We received proceeds of $58.1 million in connection with the sale. The carrying value of the property sold was $20.3 million. We are accounting for the transaction as a sale leaseback resulting in (i) the immediate recognition of $1.3 million of the $37.4 million gain on the transaction and (ii) the deferral of the remaining $36.1 million of the gain, which will be amortized to rent expense over a noncancellable ten-year lease term. The deferred gain is presented in other liabilities in the consolidated balance sheet. The lease expires in 2022 and provides for two 5-year optional extensions as well as the option to terminate the lease in 2017, subject to a $3.3 million fee. Annual rent of $4.2 million escalates 2% per year. The lease has been recorded as an operating lease.

Note 9: Pension and Other Postretirement Benefits

The components of net periodic benefit cost were as follows:

(In millions)	Pension Benefits Three Months Ended March 31, 2007	2006
Service cost	$ 9.6	$ 7.9
Interest cost	12.0	10.2
Expected return on plan assets	(15.5)	(12.9)
Amortization of transition asset	(0.1)	(0.1)
Amortization of prior service cost	0.1	0.2
Amortization of actuarial losses, net	2.4	2.2
Net periodic benefit cost	$ 8.5	$ 7.5

(In millions)	Other Postretirement Benefits Three Months Ended March 31, 2007	2006
Service cost	$ 0.1	$ 0.1
Interest cost	0.3	0.4
Amortization of prior service benefit	(0.6)	(0.7)
Net periodic benefit cost	$ (0.2)	$ (0.2)

Note 10: Stock-Based Compensation

We sponsor a share-based compensation plan and have granted awards primarily in the form of stock options and nonvested stock awards (also known as restricted stock in the plan document). We recognize compensation expense for awards under the plan and the corresponding income tax benefits related to the expense. The recorded amounts for the three months ended March 31, 2007 and 2006 are as follows:

(In millions)	2007	2006
Stock options	$—	$0.3
Restricted stock	4.9	3.7
Other	0.3	0.4
Total stock-based compensation expense	$ 5.2	$4.4
Income tax benefits related to stock-based compensation expense	$ 2.0	$1.7

In the three months ended March 31, 2007, we granted the following restricted stock awards to employees (presented at maximum payout amounts):

(Number of shares in thousands)	Shares	Weighted-average grant date fair value
Time-based	309	
Performance-based	114*	
Market-based	57*	
Granted during the three months ended March 31, 2007	480	$ 64.75

* Assumes maximum payout

We granted time-based restricted stock awards that cliff vest after three or four years. The fair value of these time-based awards was determined using the market value of our common stock on the grant date. Compensation cost is recognized over the lesser of the stated vesting period or the period until the employee reaches age 62, the retirement eligible age under the plan. We also granted restricted stock awards with performance-based and market-based conditions. The vesting period for these awards is three years.

For current year performance-based awards, actual payouts may vary from zero to 114,174 shares and will be dependent upon our performance relative to a peer group of companies with respect to earnings growth and return on investment for the year ending December 31, 2007. Compensation cost is measured based on the current expected outcome of the performance conditions and may be adjusted until the performance period ends.

For current year market-based awards, actual payouts may vary from zero to 57,086 shares, contingent upon our performance relative to the same peer group of companies with respect to total shareholder return for the year ending December 31, 2007. Compensation cost for these awards is calculated using the grant date fair market value, as estimated using a Monte Carlo simulation, and is not subject to change based on future events.

Note 11: Stockholders' Equity

There were no dividends declared during the three months ended March 31, 2007 or 2006.

We have been authorized by our Board of Directors to repurchase up to 15 million shares of our issued and outstanding common stock. Through March 31, 2007, we made the following purchases under the buyback program:

(In millions, except share data)	2007		2006	
	Shares	$	Shares	$
Total purchased to date – January 1,	4,270,036	$206.4	1,750,856	$ 63.9
Treasury stock repurchases – first quarter	2,525,030	168.3	729,800	35.2
Total purchased to date – March 31,	6,795,066	374.7	2,480,656	99.1
Treasury stock repurchases – second quarter	*	*	82,000	5.0
Total purchased to date – June 30,	*	*	2,562,656	104.1
Treasury stock repurchases – third quarter	*	*	805,500	47.7
Total purchased to date – September 30,	*	*	3,368,156	151.8
Treasury stock repurchases – fourth quarter	*	*	901,880	54.6
Total purchased to date – December 31,	*	*	4,270,036	$ 206.4

*- not yet applicable

We intend to hold repurchased shares in treasury for general corporate purposes, including issuances under our share-based compensation plan. The treasury shares are accounted for using the cost method.

During the three months ended March 31, 2007, 0.6 million shares were issued in connection with our share-based compensation plan, of which 0.4 million shares were reissued from treasury stock. During the year ended December 31, 2006, 1.6 million shares were issued, including 0.3 million from treasury stock.

Comprehensive income consisted of the following:

(In millions)	Three Months Ended March 31,	
	2007	2006
Net income	$ 61.3	$ 47.0
Foreign currency translation adjustments	7.3	10.3
Net deferral of hedging gains, net of tax	6.8	3.9
Amortization of pension and other postretirement benefit losses, net of tax	1.1	—
Comprehensive income	$ 76.5	$ 61.2

Accumulated other comprehensive loss consisted of the following:

(In millions)	March 31, 2007	December 31, 2006
Cumulative foreign currency translation adjustments	$ (42.6)	$ (49.9)
Cumulative deferral of hedging gains, net of tax	18.8	12.0
Cumulative deferral of pension and other postretirement benefit losses, net of tax	(73.2)	(74.3)
Accumulated other comprehensive loss	$ (97.0)	$ (112.2)

Note 12: Commitments and Contingent Liabilities

We are named defendants in a number of multi-defendant, multi-plaintiff tort lawsuits. Under the Separation and Distribution Agreement with FMC Corporation, which contains key provisions relating to our 2001 spin-off from FMC Corporation, FMC Corporation is required to indemnify us for certain claims made prior to the spin-off, as well as for other claims related to discontinued operations. We expect that FMC Corporation will bear responsibility for the majority of these claims. Claims of this nature have also been asserted subsequent to the spin-off. While the ultimate responsibility for all of these claims cannot yet be determined due to lack of identification of the products or premises involved, we also expect that FMC Corporation will bear responsibility for a majority of these claims initiated subsequent to the spin-off.

We are subject to a warranty period related to a completed contract provided by the Floating Systems business. The customer may draw upon a bank guarantee established in conjunction with the contract, which could result in warranty expense of up to $12.6 million, or $0.11 per share. Any potential warranty expense would be reflected in income (loss) from discontinued operations.

In the ordinary course of business with customers, vendors and others, we issue standby letters of credit, performance bonds, surety bonds and other guarantees. The majority of these financial instruments represent guarantees of our future performance. Management does not expect these financial instruments to result in losses, if any, that would have a material adverse effect on our consolidated financial position or results of operations.

Note 13: Business Segment Information

Segment revenue and segment operating profit

(In millions)	Three Months Ended March 31, 2007	Three Months Ended March 31, 2006
Revenue		
Energy Production Systems	$ 610.0	$ 485.4
Energy Processing Systems	173.2	152.3
Intercompany eliminations	(0.3)	(0.1)
Subtotal Energy Systems	782.9	637.6
FoodTech	126.3	122.9
Airport Systems	72.7	68.2
Intercompany eliminations	(2.0)	(2.1)
Total revenue	$ 979.9	$ 826.6
Income before income taxes		
Segment operating profit:		
Energy Production Systems	$ 61.9	$ 49.3
Energy Processing Systems	30.2	23.3
Subtotal Energy Systems	92.1	72.6
FoodTech	9.0	7.1
Airport Systems	3.1	2.5
Total segment operating profit	104.2	82.2
Corporate items:		
Corporate expense[1]	(7.9)	(6.7)
Other expense, net[2]	(3.5)	(4.6)
Net interest expense	(1.9)	(1.5)
Total corporate items	(13.3)	(12.8)
Income before income taxes	$ 90.9	$ 69.4

(1) Corporate expense primarily includes corporate staff expenses.

(2) Other expense, net, generally includes stock-based compensation, other employee benefits, LIFO adjustments, certain foreign exchange gains and losses, and the impact of unusual or strategic transactions not representative of segment operations.

Segment operating capital employed

(In millions)	March 31, 2007	December 31, 2006
Segment operating capital employed (1):		
Energy Production Systems	$ 760.7	$ 760.8
Energy Processing Systems	236.6	203.8
Subtotal Energy Systems	997.3	964.6
FoodTech	135.7	146.1
Airport Systems	96.9	92.2
Total segment operating capital employed	1,229.9	1,202.9
Segment liabilities included in total segment operating capital employed (2)	1,184.6	1,132.2
Corporate (3)	174.3	138.2
Assets of discontinued operations	5.8	14.5
Total assets	$2,594.6	$ 2,487.8

(1) FMC Technologies' management views segment operating capital employed, which consists of assets, net of its liabilities, as the primary measure of segment capital. Segment operating capital employed excludes debt, pension liabilities, income taxes and LIFO inventory reserves.

(2) Segment liabilities included in total segment operating capital employed consist of trade and other accounts payable, advance payments and progress billings, accrued payroll and other liabilities.

(3) Corporate includes cash, LIFO inventory reserves, deferred income tax balances, property, plant and equipment not associated with a specific segment, pension assets and the fair value of derivatives.

Note 14: Subsequent Event

On April 2, 2007, we increased our ownership in CDS Engineering BV ("CDS") from 50.05% to 91% for an immediate payment of $40.0 million plus a payment in 2009 consisting of a fixed amount of 11.2 million Euros and a variable component contingent on CDS's earnings. We had previously committed to purchasing the minority share in two increments, 45% in 2009 and 4.95% in 2011. This transaction accelerates our planned buyout of the minority shareholders, while retaining a commitment to purchase the remaining 9% of CDS in 2009 and 2011. The 2009 and 2011 commitments are contingent on CDS's earnings in the two years immediately preceding the payouts. Our consolidated net income will reflect a 91% ownership of the results of CDS's operations beginning April 2, 2007. CDS has been a consolidated subsidiary reported in the Energy Production Systems segment since our investment in CDS in 2003, and minority interests in the subsidiary will continue to be shown on the face of our balance sheet.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Statement under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995: FMC Technologies, Inc. and its representatives may from time to time make written or oral statements that are "forward-looking" and provide information that is not historical in nature, including statements that are or will be contained in this report, the notes to our consolidated financial statements, our other filings with the Securities and Exchange Commission, our press releases and conference call presentations and our other communications to our stockholders. These statements involve known and unknown risks, uncertainties and other factors that may be outside of our control and may cause actual results to differ materially from any results, levels of activity, performance or achievements expressed or implied by any forward-looking statement. These factors include, among other things, those described under Risk Factors in Item 1A of our 2006 Annual Report on Form 10-K, filed with the Securities and Exchange Commission on March 1, 2007.

In some cases, forward-looking statements can be identified by such words or phrases as "will likely result," "is confident that," "expects," "should," "could," "may," "will continue to," "believes," "anticipates," "predicts," "forecasts," "estimates," "projects," "potential," "intends" or similar expressions identifying "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including the negative of those words and phrases. Such forward-looking statements are based on our current views and assumptions regarding future events, future business conditions and our outlook based on currently available information. We wish to caution you not to place undue reliance on any such forward-looking statements, which speak only as of the date made and involve judgments.

CONSOLIDATED RESULTS OF OPERATIONS
THREE MONTHS ENDED MARCH 31, 2007 AND 2006

(In millions, except %)	Three Months Ended March 31,		Change	
	2007	2006	$	%
Revenue	$ 979.9	$ 826.6	$153.3	18.5%
Costs and expenses:				
Cost of sales	768.1	647.6	120.5	18.6
Selling, general and administrative expense	105.3	95.8	9.5	9.9
Research and development expense	15.5	11.7	3.8	32.5
Total costs and expenses	888.9	755.1	133.8	17.7
Net gain on disposal of assets	2.3	0.2	2.1	> 100.0
Minority interests	(0.5)	(0.8)	0.3	(37.5)
Net interest expense	(1.9)	(1.5)	(0.4)	26.7
Income from continuing operations before income taxes	90.9	69.4	21.5	31.0
Provision for income taxes	29.2	26.3	2.9	11.0
Income from continuing operations	61.7	43.1	18.6	43.2
Income (loss) from discontinued operations, net of income taxes	(0.4)	3.9	(4.3)	< (100.0)
Net income	$ 61.3	$ 47.0	$ 14.3	30.4%

Our total revenue for the first quarter of 2007 reflects growth in all business segments compared to the same period in 2006. Our Energy Production Systems businesses provided $124.6 million of the $153.3 million increase. We benefited from high demand for equipment and systems, especially subsea systems, used in the major oil and gas producing regions throughout the world. Oil and gas prices remain high relative to historical levels, creating incentives for investment in the energy industry. The favorable market conditions related to continued strong oil and gas prices drove higher demand in our Energy Processing Systems businesses, providing $20.9 million in incremental revenue compared to 2006. Of the increase in total revenue, $38.8 million was attributable to the favorable impact of foreign currency translation.

Cost of sales held at 78.4% of revenue for both periods. As a result, gross profit (revenue less cost of sales) increased because of volume improvement, primarily in our Energy Systems' businesses. Of the increase in cost of sales, $32.9 million was attributable to foreign currency translation.

Selling, general and administrative expense for the first quarter of 2007 increased compared to the same period in 2006, but declined as a percentage of sales from 11.6% in 2006 to 10.8% in 2007. Higher costs in our Energy Production Systems businesses were primarily responsible for the dollar increase, the result of increased headcount required to support growth in this business segment and higher bid costs. While we have expanded our operations to meet the growing demand, we have been able to reduce expenses as a percentage of sales by leveraging our existing capabilities. Of the increase in selling, general and administrative expense, $2.7 million was attributable to changes in foreign currency exchange rates.

Net interest expense for the first quarter of 2007 was higher compared to the same period in 2006, primarily as a result of higher average debt levels.

Our income tax provisions for the first quarter of 2007 and 2006 reflect effective tax rates of 32.1% and 37.9%, respectively. The decrease in the effective rate in 2007 is primarily the result of higher international tax expense in 2006 resulting from foreign currency exchange gains. The difference between the effective tax rate and the statutory U.S. federal income tax rate related primarily to differing foreign and state tax rates. We anticipate our full year effective tax rate will be approximately 32%.

Outlook

We estimate that our full-year 2007 diluted earnings per share from continuing operations will be within the range of $3.90 to $4.10.

OPERATING RESULTS OF BUSINESS SEGMENTS
THREE MONTHS ENDED MARCH 31, 2007 AND 2006

(In millions, except %)	Three Months Ended March 31,		Favorable/ (Unfavorable)	
	2007	2006	$	%
Revenue				
Energy Production Systems	$ 610.0	$ 485.4	$124.6	25.7
Energy Processing Systems	173.2	152.3	20.9	13.7
Intercompany eliminations	(0.3)	(0.1)	(0.2)	*
Subtotal Energy Systems	782.9	637.6	145.3	22.8
FoodTech	126.3	122.9	3.4	2.8
Airport Systems	72.7	68.2	4.5	6.6
Intercompany eliminations	(2.0)	(2.1)	0.1	*
Total revenue	$ 979.9	$ 826.6	$153.3	18.5%
Segment Operating Profit				
Energy Production Systems	$ 61.9	$ 49.3	$ 12.6	25.6%
Energy Processing Systems	30.2	23.3	6.9	29.6
Subtotal Energy Systems	92.1	72.6	19.5	26.9
FoodTech	9.0	7.1	1.9	26.8
Airport Systems	3.1	2.5	0.6	24.0
Total segment operating profit	104.2	82.2	22.0	26.8
Corporate items:				
Corporate expense	(7.9)	(6.7)	(1.2)	17.9
Other expense, net	(3.5)	(4.6)	1.1	(23.9)
Net interest expense	(1.9)	(1.5)	(0.4)	26.7
Total corporate items	(13.3)	(12.8)	(0.5)	3.9
Income from continuing operations before income taxes	90.9	69.4	21.5	31.0
Provision for income taxes	(29.2)	(26.3)	(2.9)	11.0
Income from continuing operations	61.7	43.1	18.6	43.2
Income (loss) from discontinued operations, net of income taxes	(0.4)	3.9	(4.3)	<(100.0)
Net income	$ 61.3	$ 47.0	$ 14.3	30.4%

* Not meaningful

Segment operating profit is defined as total segment revenue less segment operating expenses. The following items have been excluded in computing segment operating profit: corporate staff expense, interest income and expense associated with corporate investments and debt facilities, income taxes and other expense, net.

Energy Production Systems

Energy Production Systems' revenue was $124.6 million higher in the first quarter of 2007 compared to the same period in 2006. Segment revenue is affected by trends in land and offshore oil and gas exploration and production, including shallow and deepwater development. Subsea systems revenue of $474.1 million increased $108.1 million compared to the first quarter of 2006 driving the majority of the increase. Subsea systems' higher volumes reflect progress on new and ongoing projects located offshore West Africa, in the North Sea, and in the Gulf of Mexico. Foreign currency translation contributed $29.4 million of the revenue increase, predominantly within subsea systems revenue.

Energy Production Systems operating profit increased by $12.6 million in the first quarter of 2007 compared to the same period in 2006. The increase reflects $21.2 million in higher gross profits from higher volume, primarily from subsea systems. Offsetting the increase was $5.5 million in higher selling, general and administrative expenses reflecting higher staff levels. Further, research and development costs increased $3.3 million since the first quarter of 2006 reflecting greater investment in advancing our existing product lines, and further developing our subsea processing and light well intervention technologies.

Energy Processing Systems

Energy Processing Systems' revenue increased by $20.9 million in the first quarter of 2007 compared to the first quarter of 2006. The increase was driven by higher volume in fluid control products, which reflected continued strength in both oil and gas prices and land-based drilling activity.

Energy Processing Systems' operating profit in the first quarter of 2007 increased by $6.9 million compared to the same period in 2006. Most of the incremental earnings resulted from the continued high demand for fluid control products.

FoodTech

FoodTech's revenue increased by $3.4 million in the first quarter of 2007 compared to the same period in 2006. There were no significant differences in results for most of the segment's product lines. Foreign currency translation contributed $4.3 million of the revenue increase.

FoodTech's operating profit increased by $1.9 million in the first quarter of 2007 compared to the same period in 2006. Lower costs were the primary influence on profits, especially in food processing businesses.

Airport Systems

Airport Systems' revenue was $4.5 million higher in the first quarter of 2007 compared to the same period in 2006, driven primarily from increased demand for ground support equipment, parts and airport maintenance services.

Airport Systems' operating profit in the first quarter of 2007 increased by $0.6 million compared with the same period in 2006, primarily as result of the higher sales volume.

Corporate Items

Our corporate items reduced earnings by $13.3 million in 2007 compared to $12.8 million in 2006. The increase in expense in 2007 primarily reflects growth in employee compensation costs, such as stock based compensation, employee benefits and bonuses. Favorable foreign currency fluctuations generated approximately $2.7 million in incremental income for 2007.

Inbound Orders and Order Backlog

Inbound orders represent the estimated sales value of confirmed customer orders received during the reporting period.

	Inbound Orders	
	Three Months Ended March 31,	
(In millions)	2007	2006
Energy Production Systems	$ 877.9	$ 627.4
Energy Processing Systems	199.9	151.0
Intercompany eliminations	(0.8)	—
Subtotal Energy Systems	1,077.0	778.4
FoodTech	156.1	157.1
Airport Systems	94.2	104.0
Intercompany eliminations	(2.3)	(1.4)
Total inbound orders	$1,325.0	$1,038.1

Order backlog is calculated as the estimated sales value of unfilled, confirmed customer orders at the reporting date.

	Order Backlog		
(In millions)	March 31, 2007	December 31, 2006	March 31, 2006
Energy Production Systems	$2,295.6	$ 2,027.7	$1,591.5
Energy Processing Systems	332.7	306.0	213.5
Intercompany eliminations	(0.6)	(0.2)	(0.2)
Subtotal Energy Systems	2,627.7	2,333.5	1,804.8
FoodTech	198.5	168.8	164.2
Airport Systems	174.3	152.7	129.6
Intercompany eliminations	(1.8)	(1.5)	(0.8)
Total order backlog	$2,998.7	$ 2,653.5	$2,097.8

Energy Production Systems' order backlog at March 31, 2007 increased by $267.9 million since year-end 2006 reflecting higher subsea project orders, including Norsk Hydro's Vega project in the North Sea. Backlog has increased $704.1 million since March 31, 2006, which includes this quarter's Vega project order, as well as three subsea projects offshore Brazil totaling approximately $500 million. We expect to convert approximately 65% of the March 31, 2007 backlog into revenue during 2007.

Energy Processing Systems' order backlog at March 31, 2007 increased by $26.7 million since year-end 2006, and by $119.2 million since March 31, 2006, reflecting higher demand for fluid control products and measurement solutions. We expect to convert approximately 80% of the March 31, 2007 backlog into revenue during 2007.

FoodTech's order backlog at March 31, 2007 increased by $29.7 million since year-end 2006, and by $34.3 million since March 31, 2006, reflecting higher demand from Asia, including China. We expect to convert the March 31, 2007 backlog into revenue during 2007.

Airport Systems' order backlog at March 31, 2007 increased by $21.6 million since year-end 2006, and by $44.7 million since March 31, 2006, reflecting significant orders for loaders and other ground support equipment. We expect to convert approximately 90% of the March 31, 2007 backlog into revenue during 2007.

LIQUIDITY AND CAPITAL RESOURCES

We generate our capital resources primarily through operations, and when needed, through various credit facilities.

Our net debt at March 31, 2007 and December 31, 2006, was $250.1 million and $138.9 million, respectively. Net debt is a non-GAAP measure reflecting debt, net of cash and cash equivalents. Management uses this non-GAAP measure to evaluate our capital structure and financial leverage. We believe that net debt is a meaningful measure of our financial leverage and will assist investors in understanding our results and recognizing underlying trends. This measure supplements disclosures required by GAAP. The following table provides details of the balance sheet classifications included in net debt.

(In millions)	March 31, 2007	December 31, 2006
Cash and cash equivalents	$ 85.7	$ 79.5
Short-term debt and current portion of long-term debt	(4.4)	(5.8)
Long-term debt, less current portion	(331.4)	(212.6)
Net debt	$ (250.1)	$ (138.9)

The increase in net debt was primarily due to repurchases of our common stock, which totaled $168.3 million for the three months ended March 31, 2007.

Cash Flows

During the first quarter of 2007, we generated $6.0 million in cash flows from operating activities of continuing operations. Our cash earnings for the quarter covered the cash required for working capital increases in our Energy Systems businesses. In the first quarter of 2006, working capital growth exceeded our cash earnings, resulting in $26.1 million in cash required by operating activities of continuing operations. Our working capital balances can vary significantly quarter to quarter depending on the payment terms and timing of delivery on key contracts.

Compared to the first quarter of 2006, capital expenditures were flat at approximately $30 million. In 2007, we received $60.8 million in proceeds from the sale of assets, including $58.1 million from the sale and leaseback of land and property in Houston, Texas.

Cash required by financing activities was $37.8 million for the first quarter of 2007. We repurchased 2.5 million shares for $168.3 million under our 15 million share authorization. To fund these repurchases, we drew a net $118.8 million under our revolving credit facilities and commercial paper program.

Debt and Liquidity

The following is a summary of our committed credit facilities at March 31, 2007:

(In millions) Description	Commitment amount	Debt outstanding	Commercial paper outstanding (a)	Letters of credit (b)	Unused capacity	Maturity
Five-year revolving credit facility	$ 250.0	$ —	$ 90.0	$16.1	$143.9	November 2010
Five-year revolving credit facility	370.0	232.0	—	—	138.0	November 2010 (c)
Three-year revolving credit facility	4.3	—	—	—	4.3	December 2008
	$ 624.3	$ 232.0	$ 90.0	$16.1	$286.2	

(a) Our available capacity under our $250 million five-year revolving credit facility is reduced by any outstanding commercial paper.

(b) The $250 million five-year revolving credit facility allows us to obtain a total of $150.0 million in standby letters of credit. Our available capacity is reduced by any outstanding letters of credit associated with this facility.

(c) We have the ability, with notice to the lenders, to convert the outstanding balance of the line of credit to a term loan. Upon conversion, unused capacity, if any at the time of conversion, would be forfeited. We do not currently intend to convert this facility into a term loan.

In addition to our committed credit facilities, we may access funds through uncommitted facilities and our commercial paper program. In March 2007, we established an uncommitted line of credit, maturing on September 30, 2007, which permits us to request loans of up to $100 million. Borrowings will accrue interest at a variable rate depending upon the type and duration of the borrowing. Under the commercial paper program, and subject to available capacity under our $250 million committed revolving credit facility, we have the ability to access up to $250.0 million of short-term financing through our commercial paper dealers.

In March 2007, we sold and leased back property in Houston, Texas consisting of land, corporate offices and production facilities. The lease expires in 2022 and provides for two 5-year optional extensions as well as the option to terminate the lease in 2017, subject to a $3.3 million fee. Annual rent of $4.2 million escalates 2% per year. The lease has been accounted for as an operating lease.

We have unrecognized tax benefits included in income taxes payable of $19.1 million. Management believes that the unrecognized tax benefits may be reduced by up to $10.2 million in the upcoming year. The remaining amounts are expected to be settled over the next five years.

Outlook

We plan to meet our cash requirements in the remainder of 2007 with cash generated from operations. We intend to continue to expand our Energy Systems operating facilities, and we are projecting to spend $120 million to $125 million in 2007 to carry out these expansions. We intend to contribute $11 million to our pension plans in 2007. Further, we expect to continue our stock repurchases authorized by our Board, with the timing and amounts of these repurchases dependent upon market conditions.

We have committed credit facilities totaling almost $625 million which we expect to utilize if working capital temporarily increases in response to market demand, and when opportunities for business acquisitions or mergers meet our standards. We continue to evaluate acquisitions, divestitures and joint ventures in the ordinary course of business.

CRITICAL ACCOUNTING ESTIMATES

Refer to our Annual Report on Form 10-K for the year ended December 31, 2006 for a discussion of our critical accounting estimates. During the three months ended March 31, 2007, there were no material changes in our judgments and assumptions associated with the development of our critical accounting estimates.

RECENTLY ISSUED ACCOUNTING STANDARDS

In September 2006, the Financial Accounting Standards Board ("FASB") issued Statement of Financial Accounting Standards ("SFAS") No. 157, "Fair Value Measurements," which defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles, and expands disclosures about fair value measurements. SFAS No. 157 is effective in fiscal years beginning after November 15, 2007. We have not yet determined the effect that the adoption of SFAS No. 157 will have on our results of operations or financial position.

In February 2007, the FASB issued SFAS No. 159, "The Fair Value Option for Financial Assets and Financial Liabilities." SFAS No. 159 permits entities to choose to measure many financial instruments and certain other items at fair value. Under SFAS No. 159, the decision to measure items at fair value is made at specified election dates on an irrevocable instrument-by-instrument basis. This statement is effective for financial statements issued for fiscal years beginning after November 15, 2007. We have not yet determined the effect that the adoption of SFAS No. 159 will have on our results of operations or financial position.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

There have been no material changes in reported market risks from the information reported in our Annual Report on Form 10-K for the year ended December 31, 2006.

ITEM 4. CONTROLS AND PROCEDURES

Under the direction of our principal executive officer and principal financial officer, we have evaluated the effectiveness of our disclosure controls and procedures as of March 31, 2007. We have concluded that our disclosure controls and procedures were

i) effective in ensuring that information required to be disclosed is recorded, processed, summarized and reported within time periods specified in the SEC's rules and forms; and

ii) effective in ensuring that information required to be disclosed is accumulated and communicated to management, including our principal executive officer and principal financial officer, as appropriate to allow timely decisions regarding required disclosure.

There were no changes in controls identified in the evaluation for the quarter ended March 31, 2007 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors
FMC Technologies, Inc.:

We have reviewed the accompanying consolidated balance sheet of FMC Technologies, Inc. and consolidated subsidiaries as of March 31, 2007, and the related consolidated statements of income and cash flows for the three-month periods ended March 31, 2007 and 2006. These consolidated financial statements are the responsibility of the Company's management.

We conducted our reviews in accordance with the standards of the Public Company Accounting Oversight Board (United States). A review of interim financial information consists principally of applying analytical procedures and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States), the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our reviews, we are not aware of any material modifications that should be made to the consolidated financial statements referred to above for them to be in conformity with U.S. generally accepted accounting principles.

We have previously audited, in accordance with standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheet of FMC Technologies, Inc. and consolidated subsidiaries as of December 31, 2006, and the related consolidated statements of income, cash flows and changes in stockholders' equity for the year then ended (not presented herein); and in our report dated February 28, 2007, we expressed an unqualified opinion on those consolidated financial statements. In our opinion, the information set forth in the accompanying consolidated balance sheet as of December 31, 2006, is fairly stated, in all material respects, in relation to the consolidated balance sheet from which it has been derived.

/s/ KPMG LLP

Chicago, Illinois
May 10, 2007

PART II—OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

There have been no material legal proceedings identified or material developments in existing legal proceedings noted during the three-months ended March 31, 2007.

ITEM 1A. RISK FACTORS

There have been no material changes in reported risk factors from the information reported in our Annual Report on Form 10-K for the year ended December 31, 2006.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

We had no unregistered sales of equity securities during the three-months ended March 31, 2007. The following table summarizes repurchases of our common stock during the three-months ended March 31, 2007.

ISSUER PURCHASES OF EQUITY SECURITIES

Period	Total Number of Shares Purchased (a)	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs (b)	Maximum Number of Shares that May Yet Be Purchased under the Plans or Programs (b)
January 1, 2007 – January 31, 2007	149,880	$ 62.06	149,500	2,580,464
February 1, 2007 – February 28, 2007	383,509	$ 66.02	383,509	10,196,955
March 1, 2007 – March 31, 2007	2,001,821	$ 67.11	1,992,021	8,204,934
Total	2,535,210	$ 66.65	2,525,030	8,204,934

(a) Represents 2,525,030 shares of common stock repurchased and held in treasury and 10,180 shares of common stock purchased and held in an employee benefit trust established for the FMC Technologies, Inc. Non-Qualified Savings and Investment Plan. In addition to these shares purchased on the open market, we sold 14,260 shares of registered common stock held in this trust, as directed by the beneficiaries, during the three months ended March 31, 2007.

(b) In 2005, we announced a repurchase plan approved by our Board of Directors authorizing the repurchase of up to two million shares of our outstanding common stock through open market purchases. The Board of Directors has authorized extensions of this program adding five million shares in February 2006 and eight million shares in February 2007 for a total of fifteen million shares of common stock authorized for repurchase.

ITEM 6. EXHIBITS

(a) Exhibits

Number in Exhibit Table	Description
10.4.m	Fifth Amendment of the FMC Technologies, Inc. Incentive Compensation and Stock Plan
10.15	$100,000,000 Uncommitted Line of Credit Agreement between FMC Technologies, Inc. and Wells Fargo Bank, N.A.
15	Letter re: unaudited interim financial information.
31.1	Certification of Chief Executive Officer Pursuant to Rule 13a-14(a).
31.2	Certification of Chief Financial Officer Pursuant to Rule 13a-14(a).
32.1	Certification of Chief Executive Officer Pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2	Certification of Chief Financial Officer Pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

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.
(Registrant)

/s/ Ronald D. Mambu

Ronald D. Mambu
Vice President, Controller, and
duly authorized officer

Date: May 10, 2007

EXHIBIT INDEX

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32.2	Certification of Chief Financial Officer Pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

Exhibit 10.4.m

FIFTH AMENDMENT
OF THE
FMC TECHNOLOGIES, INC.
INCENTIVE COMPENSATION AND STOCK PLAN

WHEREAS, FMC Technologies, Inc. (the "Company") maintains the FMC Technologies, Inc. Incentive Compensation and Stock Plan (the "Plan"); and

WHEREAS, the Company also wishes to modify the anti-dilution provisions of the Plan to eliminate certain language providing for discretion in adjusting Awards in the event of certain corporate events or transactions; and

WHEREAS, the Company also wishes to correct a scrivenor's error in the Plan in a statement regarding the par value of the Company's Common Stock.

NOW, THEREFORE, by virtue of the authority reserved to the Board of Directors of the Company by Section 3.3 of the Plan, the Plan is hereby amended effective as of January 1, 2007, as follows:

The definition of the term "Common Stock" in **Section 2.1 Definitions** is hereby amended to read as follows:

(a) ***"Common Stock"*** means (1) the common stock of the Company, par value $.01 per share, subject to adjustment as provided in Section 4.1 Shares Available for Issuance; or (2) if there is a merger or consolidation and the Company is not the surviving corporation, the capital stock of the surviving corporation given in exchange for such common stock of the Company.

The text of **Section 4.1 Shares Available for Issuance** is hereby amended to read as follow:

4.1 Shares Available For Issuance. The maximum number of shares of Common Stock that may be delivered to participants and their beneficiaries under the Plan will be 12,000,000. Shares subject to an Award under the Plan may be authorized and unissued shares or may be treasury shares.

The maximum number of shares of Common Stock that may be subject to Management Incentive Awards, Restricted Stock and Performance Units is 8,000,000 shares of Common Stock.

No Award will be counted against the shares available for delivery under the Plan if the Award is payable to the participant only in the form of cash, or if the Award is paid to the participant in cash.

If any Award is forfeited, or if any Stock Option (and any related Stock Appreciation Right) terminates, expires or lapses without being exercised, or if any Stock Appreciation Right is exercised for cash, the shares of Common Stock subject to such Awards will again be available for delivery in connection with Awards under the Plan. If the option price of any Stock Option granted under the Plan is satisfied by delivering shares of Common Stock to the Company (by either actual delivery or by attestation), only the number of shares of Common Stock delivered to the participant, net of the shares of Common Stock delivered or attested to, will be deemed delivered for purposes of determining the maximum numbers of shares of Common Stock available for delivery under the Plan. To the extent any shares of Common Stock subject to an Award are not delivered to a participant because such shares are used to satisfy an applicable tax-withholding obligation, such shares will not be deemed to have been delivered for purposes of determining the maximum number of shares of Common Stock available for delivery under the Plan.

In the event of any corporate event or transaction, (including, but not limited to, a change in the number of shares of Common Stock outstanding), such as a stock split, merger, consolidation, separation, including a spin-off or other distribution of stock or property of the Company, any reorganization (whether or not such reorganization comes within the definition of such term in Section 368 of the Code) or any partial or complete liquidation of the Company, the Committee shall make such substitution or adjustments in the aggregate number, kind, and price of shares reserved for issuance under the Plan, and the maximum limitation upon any Awards to be granted to any participant, in the number, kind and price of shares subject to outstanding Awards granted under the Plan and/or such other equitable substitution or adjustments as it determines are required to accomplish the same; provided, however, that the number of shares subject to any Award will always be a whole number. Such adjusted price will be used to determine the amount payable in cash or shares, as applicable, by the Company upon the exercise of any Award.

Exhibit 10.15

March 19, 2007

FMC Technologies, Inc.
200 East Randolph Drive
Chicago, Illinois 606101
Attn: Mr. Joseph J. Meyer, Director, Treasury Operations

Re: Uncommitted Line of Credit

Ladies and Gentlemen:

We are pleased to advise you that WELLS FARGO BANK, N.A. (the "Lender") has established for FMC TECHNOLOGIES, INC., a Delaware corporation (the "Borrower"), an uncommitted line of credit with aggregate advances ("Loans") outstanding thereunder not at any time to exceed \$100,000,000. Terms not defined herein have the meanings set forth in the Credit Agreements or otherwise assigned to them in Exhibit A hereto. The terms and conditions of the line of credit are as follows:

1. The Facility.

(a) **All Loans under this line of credit shall be at the sole discretion of the Lender. This letter is not a commitment by the Lender to extend credit.**

(b) The Borrower may request that Loans be (i) made as or converted to Base Rate Loans by irrevocable notice to be received by the Lender not later than 12:00 noon on the Business Day of the borrowing or conversion, or (ii) made or continued as, or converted to, Eurodollar Rate Loans by irrevocable notice to be received by the Lender not later than 11:00 a.m. three Business Days prior to the Business Day of the borrowing, continuation or conversion. If the Borrower fails to give a notice of conversion or continuation prior to the end of any Interest Period in respect of any Eurodollar Rate Loan, the Borrower shall be deemed to have requested that such Loan be converted to a Base Rate Loan on the last day of the applicable Interest Period. If the Borrower requests that a Loan be continued as or converted to a Eurodollar Rate Loan, but fails to specify an Interest Period with respect thereto, the Borrower shall be deemed to have selected an Interest Period of one month. Notices pursuant to this Paragraph 1(b) may be given by telephone or electronic mail if promptly confirmed in writing. Each notice of borrowing, continuation or conversion shall be substantially in the form of Exhibit B.

Each Eurodollar Rate Loan shall be in a principal amount of \$2,000,000 or a whole multiple of \$1,000,000 in excess thereof. Each Base Rate Loan shall be in a minimum principal amount of \$500,000. There shall not be more than five (5) different Interest Periods in effect at any time.

(c) At the option of the Borrower, Loans shall bear interest at a rate per annum equal to (i) the Eurodollar Rate plus 0.65%; or (ii) the Base Rate minus 1.00%. Interest on Base Rate Loans shall be calculated on the basis of a year of 365 or 366 days and actual days elapsed. All other interest hereunder shall be calculated on the basis of a year of 360 days and actual days elapsed.

The Borrower promises to pay interest (i) for each Eurodollar Rate Loan, (A) on the last day of the applicable Interest Period, and, if the Interest Period is longer than three months, on the respective dates that fall every three months after the beginning of the Interest Period, and (B) on the date of any conversion of such Loan to a Base Rate Loan; (ii) for Base Rate Loans, on the last Business Day of each calendar quarter; and (iii) for all Loans, on the Maturity Date.

While any Event of Default exists, the Borrower shall pay, but only to the extent permitted by law, interest (after as well as before judgment) on such amounts at a rate per annum equal to the Base Rate plus 2%. Accrued and unpaid interest on past due amounts shall be payable on demand.

In no case shall interest hereunder exceed the amount that the Lender may charge or collect under applicable law.

(d) The Loans and all payments thereon shall be evidenced by the Lender's loan accounts and records and by a promissory note in the form of Exhibit C hereto. Such loan accounts, records and promissory note shall be conclusive absent manifest error of the amount of the Loans and payments thereon. Any failure to record any Loan or payment thereon or any error in doing so shall not limit or otherwise affect the obligation of the Borrower to pay any amount owing with respect to the Loans.

(e) The outstanding principal of each Loan shall be due and payable on demand, or if no demand is sooner made, on the Maturity Date.

The Borrower shall make all payments required hereunder not later than 2:00 p.m. on the date of payment in same day funds in Dollars at the office of the Lender from time to time designated in writing.

All payments by the Borrower to the Lender hereunder shall be made to the Lender in full without set-off or counterclaim and free and clear of and exempt from, and without deduction or withholding for or on account of, any present or future taxes.

(g) The Borrower may, upon three Business Days' notice, in the case of Eurodollar Rate Loans, and upon same-day notice in the case of Base Rate Loans, prepay Loans on any Business Day; provided that the Borrower pays all Breakage Costs (if any) associated with such prepayment on the date of such prepayment. Prepayments of Eurodollar Rate Loans must be accompanied by a payment of interest on the amount so prepaid.

2. Conditions Precedent to Loans. As a condition precedent to the initial Loan to be made hereunder, the Lender must receive the following from the Borrower in form satisfactory to the Lender:

   (a) the enclosed duplicate of this Agreement duly executed and delivered on behalf of the Borrower;

   (b) a certified borrowing resolution or other evidence of the Borrower's authority to borrow;

   (c) a certificate of incumbency;

   (d) a promissory note as contemplated in Paragraph 1(d) above; and

   (e) such other documents and certificates (including legal opinions) as the Lender may reasonably request.

3. Representations and Warranties. The Borrower represents and warrants that:

   (a) It (i) is a corporation duly organized, validly existing and in good standing under the laws of the state of its organization, (ii) has all corporate power and all material governmental licenses, authorizations, consents and approvals required to own or lease its assets and carry on its business and (iii) is duly qualified as a foreign corporation and in good standing in each jurisdiction where qualification is required by the nature of its business or the character and location of its property, business or customers, except as to clauses (ii) and (iii), where the failure so to qualify or to have such licenses, authorizations, consents and approvals, in the aggregate, could not be reasonably expected to have a Material Adverse Effect.

   (b) The execution, delivery and performance by the Borrower of this Agreement and the Note are within the Borrower's corporate power, have been duly authorized by all necessary corporate action, require no action by or in respect of, or filing with, any Governmental Authority and do not contravene, or constitute a default under, any provision of applicable Law or of the certificate of incorporation or bylaws (or other organizational documents) of the Borrower or of any agreement, judgment, injunction, order, decree or other instrument binding upon the Borrower which could reasonably expected to have a Material Adverse Effect or result in or require the creation or imposition of any Lien on any asset of the Borrower or any Subsidiary, except for a Lien permitted under the Credit Agreements. This Agreement constitutes a legal, valid and binding agreement of the Borrower and the Note, when executed and delivered in accordance with this Agreement, will constitute the legal, valid and binding obligations of the Borrower, in each case enforceable in accordance with their respective terms, except as such enforceability may be limited by Debtor Relief Laws.

   (c) The consolidated balance sheet of the Borrower and its Consolidated Subsidiaries as of December 31, 2006, and the related consolidated statements of income, cash flows and changes in stockholders' equity for the fiscal year then ended, reported on by KPMG

LLP, a copy of which has been delivered to the Lender, fairly present in all material respects, in conformity with generally accepted accounting principles, the consolidated financial position of the Borrower and its Consolidated Subsidiaries as of such date and their consolidated results of operations, cash flows and changes in stockholders' equity for such fiscal year. There has been no change since December 31, 2006 which has had or could be reasonably excepted to have a Material Adverse Effect.

(d) There is no action, suit, proceeding or arbitration pending against, or to the knowledge of the Borrower, threatened against or affecting the Borrower or any Subsidiary before any court or arbitrator or any governmental body, agency or official in which there is a reasonable likelihood of an adverse decision which could reasonably be expected to have a Material Adverse Effect or which in any manner questions the validity or enforceability of this Agreement or the Note.

(e) No Default has occurred and is continuing.

(f) The proceeds of the Loans will be used solely for general corporate purposes and in accordance with requirements of law, and will not be used, directly or indirectly, immediately, incidentally or ultimately, to purchase or carry margin stock (within the meaning of Regulation U of the Board of Governors of the Federal Reserve System) or to extend credit to others for the purpose of purchasing or carrying margin stock or to refund indebtedness originally incurred for such purpose.

(g) All information (other than financial projections) heretofore furnished by the Borrower to the Lender for purposes of or in connection with this Agreement or any transaction contemplated hereby was, and all such information hereafter furnished by the Borrower to the Lender will be, true and accurate in every material respect, and all financial projections concerning the Borrower and its Subsidiaries that have been or hereafter will be furnished by the Borrower to the Lender have been and will be prepared in good faith based on assumptions believed by the Borrower, at the time of preparation, to be reasonable.

4. Events of Default. The following are "Events of Default:"

(a) The Borrower fails to pay any principal of any Loan as and on the date when due; or

(b) The Borrower fails to pay any interest on any Loan within three days after the date when due; or

(c) Any representation, warranty, certification or statement of fact made or deemed made by or on behalf of the Borrower herein or in any document delivered in connection herewith or therewith shall be incorrect or misleading when made or deemed made; or

(e) Any "Event of Default" specified in Article VIII of either Credit Agreement occurs and is continuing.

Upon the occurrence of an Event of Default, the Lender may declare all sums outstanding hereunder and under the Note, including all interest thereon, to be immediately due and payable, whereupon the same shall become and be immediately due and payable, without notice of default, presentment or demand for payment, protest or notice of nonpayment or dishonor, or other notices or demands of any kind or character, all of which are hereby expressly waived; provided, however, that upon the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower under the Bankruptcy Code of the United States of America, all sums outstanding hereunder and under the Note, including all interest thereon, shall become and be immediately due and payable, without notice of default, presentment or demand for payment, protest or notice of nonpayment or dishonor, or other notices or demands of any kind or character, all of which are hereby expressly waived.

5. Miscellaneous.

(a) All references herein to any time of day shall mean the local (standard or daylight, as in effect) time of Houston, Texas.

(b) The Borrower shall be obligated to pay all Breakage Costs.

(c) No amendment or waiver of any provision of this Agreement and no consent by the Lender to any departure therefrom by the Borrower shall be effective unless such amendment, waiver or consent shall be in writing and signed by the Lender, and any such amendment, waiver or consent shall then be effective only for the period and on the conditions and for the specific instance specified in such writing. No failure or delay by the Lender in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other rights, power or privilege.

(d) Except as otherwise expressly provided herein, notices and other communications to each party provided for herein shall be in writing and shall be mailed, faxed or delivered to the address, facsimile number or electronic mail address provided from time to time by such party. All notices and other communications shall be effective upon receipt.

All telephonic notices to and other communications with the Lender may be recorded by the Lender, and the Borrower hereby consents to such recording.

(g) This Agreement shall inure to the benefit of the parties hereto and their respective successors and assigns, except that the Borrower may not assign its rights and obligations hereunder. The Lender may at any time (i) assign all or any part of its rights and obligations hereunder to any other Person with the consent of the Borrower, such consent not to be unreasonably withheld, provided that no such consent shall be required if the assignment is to an affiliate of the Lender or if a Default exists, and (ii) grant to any other Person participating interests in all or part of its rights and obligations hereunder without notice to the Borrower. The Borrower agrees to execute any documents reasonably requested by the Lender in connection with any such assignment. All information provided by or on behalf of the Borrower to the Lender or its affiliates may be furnished by the Lender to its affiliates and to any actual or proposed assignee or participant.

(h) The Borrower shall pay the Lender, on demand, all reasonable out-of-pocket expenses and legal fees incurred by the Lender in connection with the preparation, negotiation, execution, amendment, waiver and enforcement of this Agreement or any instruments or agreements executed in connection herewith.

(i) The Borrower shall indemnify and hold harmless the Lender, its affiliates, and their respective partners, directors, officers, employees, agents and advisors (collectively the "Indemnitees") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses (including the fees, charges and disbursements of any counsel for any Indemnitee), incurred by any Indemnitee or asserted against any Indemnitee by any third party or by the Borrower arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, the Note, the performance by the parties hereto of their respective obligations hereunder or thereunder, or the consummation of the transactions contemplated hereby or thereby, (ii) any Loan or the use or proposed use of the proceeds therefrom, or (iii) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Borrower, and regardless of whether any Indemnitee is a party thereto, **in all cases, whether or not caused by or arising, in whole or in part, out of the comparative, contributory or sole negligence of the Indemnitee**; provided that such indemnity shall not as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee. To the fullest extent permitted by applicable law, the Borrower shall not assert, and hereby waives, any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, the Note, the transactions contemplated hereby or thereby, any Loan or the use of the proceeds thereof. No Indemnitee shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the transactions contemplated hereby or thereby. The agreements in this Paragraph 5(i) shall survive the repayment, satisfaction or discharge of all the other obligations and liabilities of the Borrower under the Note. All amounts due under this Paragraph 5(i) shall be payable within ten Business Days after demand therefor.

(j) If any provision of this Agreement or the Note is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remaining provisions of this Agreement and the Note shall not be affected or impaired thereby. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

(k) This Agreement may be executed in one or more counterparts, and each counterpart, when so executed, shall be deemed an original but all such counterparts shall constitute but one and the same instrument.

(l) THIS AGREEMENT AND THE NOTE ARE GOVERNED BY, AND SHALL BE CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF TEXAS. THE BORROWER HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION OF THE UNITED STATES DISTRICT COURT AND EACH STATE COURT IN THE CITY OF HOUSTON, TEXAS AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED THEREBY, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT. THE BORROWER IRREVOCABLY CONSENTS TO THE SERVICE OF ANY AND ALL PROCESS IN ANY SUCH ACTION OR PROCEEDING BY THE MAILING OF COPIES OF SUCH PROCESS TO THE BORROWER AT ITS ADDRESS SET FORTH ABOVE. THE BORROWER IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF THE VENUE OF ANY SUCH PROCEEDING BROUGHT IN SUCH A COURT AND ANY CLAIM THAT ANY SUCH PROCEEDING BROUGHT IN SUCH A COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(m) THE BORROWER AND THE LENDER EACH WAIVE THEIR RESPECTIVE RIGHTS TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

(n) The Lender hereby notifies the Borrower that pursuant to the requirements of the USA Patriot Act (Title III of Pub.L. 107-56 (signed into law October 26, 2001)) (the "<u>Act</u>"), the Lender is required to obtain, verify and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information that will allow the Lender to identify the Borrower in accordance with the Act.

(O) THIS AGREEMENT AND THE NOTE REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

Please indicate your acknowledgment of the foregoing by signing and returning to the Lender the enclosed copy of this letter at the address shown on the first page hereof.

WELLS FARGO BANK, N.A.

By: /S/ ERICA A. BROTHERS

Name: Erica A. Brothers

Title: Assistant Vice President

Accepted and Agreed to as of the date first written above:

FMC TECHNOLOGIES, INC.

By: /S/ WILLIAM H. SCHUMANN III

Name: William H. Schumann

Title: Executive Vice President and CFO

Date: 03/19/2007

EXHIBIT A

DEFINITIONS

Base Rate:	For any day, the rate of interest in effect for such day as publicly announced from time to time by the Lender as its "prime rate." Any change in the prime rate announced by the Lender shall take effect at the opening of business on the day specified in the public announcement of such change.
Base Rate Loan:	A Loan bearing interest based on the Base Rate.
Breakage Costs:	Any loss, cost or expense incurred by the Lender (including any loss of anticipated profits and any loss or expense arising from the liquidation or reemployment of funds obtained by the Lender to maintain the relevant Eurodollar Rate Loan or from fees payable to terminate the deposits from which such funds were obtained) as a result of (i) any continuation, conversion, payment or prepayment of any Eurodollar Rate Loan on a day other than the last day of the Interest Period therefor (whether voluntary, mandatory, automatic, by reason of acceleration, or otherwise); or (ii) any failure by the Borrower to prepay, borrow, continue or convert any Eurodollar Rate Loan on a date or in the amount notified by the Borrower. The certificate of the Lender as to its costs of funds, losses and expenses incurred shall be conclusive absent manifest error.
Business Day:	Any day other than a Saturday, Sunday, or other day on which commercial banks are authorized to close under the laws of, or are in fact closed in, the State of Texas or where the Lender's lending office is located and, if such day relates to any Eurodollar Rate Loan, means any such day on which dealings in Dollar deposits are conducted by and between banks in the London interbank eurodollar market.
Credit Agreements:	The (a) Amended and Restated Five-Year Credit Agreement, dated as of November 10, 2005, among the Borrower, the lenders party thereto and Bank of America, N.A., as administrative agent and (b) the Five-Year Credit Agreement dated as of November 10, 2005 among the Borrower, FMC Technologies B.V., the lenders party thereto and Bank of America, N.A., as administrative agent, each as amended, supplemented or otherwise modified.
Default:	Any event or condition that constitutes an Event of Default or that, with the giving of any notice, the passage of time, or both, would be an Event of Default.
Eurodollar Rate:	For any Interest Period with respect to any Eurodollar Rate Loan, a rate per annum determined pursuant to the following formula:

$$\text{Eurodollar Rate} = \frac{\text{Eurodollar Base Rate}}{1.00 - \text{Eurodollar Reserve Percentage}}$$

Where,

	"Eurodollar Base Rate" means, for such Interest Period, the rate per annum equal to the British Bankers Association LIBOR Rate ("BBA LIBOR"), as published by Reuters (or other commercially available source providing quotations of BBA LIBOR as designated by the Lender from time to time) at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period, for Dollar deposits (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period. "Eurodollar Reserve Percentage" means, for any day during any Interest Period, the reserve percentage (expressed as a decimal, carried out to five decimal places) in effect on such day applicable to the Lender under regulations issued from time to time by the Board of Governors of the Federal Reserve System for determining the maximum reserve requirement (including any emergency, supplemental or other marginal reserve requirement) with respect to Eurocurrency funding (currently referred to as "Eurocurrency liabilities").
Eurodollar Rate Loan:	A Loan bearing interest based on the Eurodollar Rate.
Event of Default:	Has the meaning set forth in Paragraph 4.
Interest Period:	For each Eurodollar Rate Loan, (a) initially, the period commencing on the date the Eurodollar Rate Loan is disbursed or converted from a Base Rate Loan and (b) thereafter, the period commencing on the last day of the preceding Interest Period, and, in each case, ending on the earlier of (x) the Maturity Date and (y) one, two, three or six months thereafter, as requested by the Borrower; provided that: (i) any Interest Period that would otherwise end on a day that is not a Business Day shall be extended to the next succeeding Business Day unless such Business Day falls in another calendar month, in which case such Interest Period shall end on the next preceding Business Day; and (ii) any Interest Period which begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period.
Material Adverse Effect:	An effect that results in or causes a material adverse effect (a) on the business, financial condition or operations of the Borrower and its Consolidated Subsidiaries, taken as a whole or (b) on the legality, validity or enforceability of this Agreement or the Note.
Maturity Date:	September 30, 2007.

EXHIBIT B

FORM OF LOAN NOTICE

Date: _________,

To: Wells Fargo Bank, N.A.
1000 Louisiana, 9th Floor
Houston, Texas 77002
Attention: Eric R. Hollingsworth
Facsimile: (713) 739-1087
hollinge@wellsfargo.com

cc: 1740 Broadway, MAC C7300-034
Denver, Colorado 80209
Attn: Facsimile: (303) 863-5533

Ladies and Gentlemen:

Reference is made to that certain letter agreement dated as of March 19, 2007 (as amended, restated, extended, supplemented or otherwise modified in writing from time to time, the "Agreement;" the terms defined therein being used herein as therein defined), between FMC Technologies, Inc. (the "Borrower") and Wells Fargo Bank, N.A. (the "Lender").

The undersigned hereby requests (select one):

☐ A Loan ☐ A Conversion or Continuation of a Loan

1. On ________________________________ (a Business Day).

2. In the amount of $__________________________.

3. Comprised of _____________________________.
of Loan requested]
[Type

4. For a Eurodollar Rate Loan: with an Interest Period of __ months.

The Borrower hereby represents and warrants to the Lender that, as of the date of this Loan Notice and after giving effect to any new Loans being requested hereunder, (a) the representations and warranties of the Borrower contained in the Agreement shall be true and correct on and as of the date of such Loan and (b) no Default shall exist, or would result from such proposed Loan.

FMC TECHNOLOGIES, INC.

By: ______________________________

Name: ______________________________

Title: ______________________________

EXHIBIT C

FORM OF PROMISSORY NOTE

$100,000,000 March 19, 2007

FOR VALUE RECEIVED, the undersigned, FMC Technologies, Inc., a Delaware corporation (the "Borrower"), hereby promises to pay to the order of WELLS FARGO BANK, N.A. (the "Lender") the principal sum of One Hundred Million Dollars ($100,000,000) or, if less, the aggregate unpaid principal amount of all Loans made by the Lender to the Borrower pursuant to the letter agreement, dated as of even date herewith (such letter agreement, as it may be amended, restated, extended, supplemented or otherwise modified from time to time, being hereinafter called the "Agreement"), between the Borrower and the Lender, on the Maturity Date. The Borrower further promises to pay interest on the unpaid principal amount of the Loans evidenced hereby from time to time at the rates, on the dates, and otherwise as provided in the Agreement.

The loan account records maintained by the Lender shall at all times be conclusive evidence, absent manifest error, as to the amount of the Loans and payments thereon; provided, however, that any failure to record any Loan or payment thereon or any error in doing so shall not limit or otherwise affect the obligation of the Borrower to pay any amount owing with respect to the Loans.

This promissory note is the promissory note referred to in, and is entitled to the benefits of, the Agreement, which Agreement, among other things, contains provisions for acceleration of the maturity of the Loans evidenced hereby upon the happening of certain stated events and also for prepayments on account of principal of the Loans prior to the maturity thereof upon the terms and conditions therein specified.

Unless otherwise defined herein, terms defined in the Agreement are used herein with their defined meanings therein. This promissory note shall be governed by, and construed in accordance with, the laws of the State of Texas.

FMC TECHNOLOGIES, INC.

By: ______________________________

Name: ______________________________

Title: ______________________________

Exhibit 15

Letter re: Unaudited Interim Financial Information

FMC Technologies, Inc.
Chicago, Illinois

Re: Registration Statements on Form S-8 (No. 333-62996, 333-76210, 333-76214 and 333-76216).

With respect to the subject registration statements, we acknowledge our awareness of the incorporation by reference therein of our report dated May 10, 2007, related to our review of interim financial information.

Pursuant to Rule 436(c) under the Securities Act of 1933 (the “Act”), such report is not considered part of a registration statement prepared or certified by an independent registered public accounting firm, or a report prepared or certified by an accountant within the meaning of Sections 7 and 11 of the Act.

/s/ KPMG LLP

Chicago, Illinois
May 10, 2007

Exhibit 31.1

CHIEF EXECUTIVE OFFICER CERTIFICATION

I, Peter D. Kinnear, President and Chief Executive Officer of FMC Technologies, Inc. (the "registrant"), certify that:

1. I have reviewed this quarterly report on Form 10-Q of FMC Technologies, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 10, 2007

/s/ Peter D. Kinnear

Peter D. Kinnear
President and Chief Executive Officer
(Principal Executive Officer)

Exhibit 31.2

CHIEF FINANCIAL OFFICER CERTIFICATION

I, William H. Schumann, III, Executive Vice President and Chief Financial Officer of FMC Technologies, Inc. (the “registrant”), certify that:

1. I have reviewed this quarterly report on Form 10-Q of FMC Technologies, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
   a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   c) evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   d) disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and
5. The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):
   a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and
   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: May 10, 2007

/s/ William H. Schumann, III

William H. Schumann, III
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

Exhibit 32.1

Certification
of
Chief Executive Officer
Pursuant to 18 U.S.C. 1350
as Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002

I, Peter D. Kinnear, President and Chief Executive Officer of FMC Technologies, Inc. (the "Company"), do hereby certify, pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(a) the Quarterly Report on Form 10-Q of the Company for the fiscal quarter ended March 31, 2007, as filed with the Securities and Exchange Commission (the "Report"), fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(b) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 10, 2007

/s/ Peter D. Kinnear

Peter D. Kinnear
President and Chief Executive Officer
(Principal Executive Officer)

Exhibit 32.2

Certification
of
Chief Financial Officer
Pursuant to 18 U.S.C. 1350
as Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002

I, William H. Schumann, III, Executive Vice President and Chief Financial Officer of FMC Technologies, Inc. (the "Company"), do hereby certify, pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(a) the Quarterly Report on Form 10-Q of the Company for the fiscal quarter ended March 31, 2007, as filed with the Securities and Exchange Commission (the "Report"), fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(b) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 10, 2007

/s/ William H. Schumann, III

William H. Schumann, III
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)