

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported)

April 28, 2010

FMC TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-16489
(Commission
File Number)

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

1803 Gears Road, Houston, TX 77067
(Address of principal executive offices) (Zip Code)

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

SECTION 2 – Financial Information

ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On April 28, 2010, FMC Technologies, Inc. issued a press release announcing its financial results for the fiscal quarter ended March 31, 2010. A copy of the press release is furnished as Exhibit 99.1 to this report and is incorporated herein by reference.

SECTION 9 – Financial Statements and Exhibits

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits:

99.1 Press Release issued by FMC Technologies, Inc. dated April 28, 2010

SIGNATURE

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

FMC TECHNOLOGIES, INC.

By : /S/ WILLIAM H. SCHUMANN, III

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

Date: April 28, 2010

News Release

FMC Technologies Inc
1803 Gears Road
Houston, TX 77067



Release Immediate Release
 Contact Investors: Robert Cherry (281) 591-4560
 Media: Ellen Bates (281) 445-6559
 Michael King (281) 931-2540

FMC Technologies Reports First Quarter 2010 Diluted Earnings per Share of \$0.80, up 43 Percent**Highlights:**

- **Total company operating profit a record \$181 million**
- **Energy Production Systems operating profit up 51 percent**
- **Total company backlog increases, driven by subsea systems orders**
- **Company raises 2010 guidance for diluted earnings per share to a range of \$2.70 to \$2.90**

HOUSTON, April 28, 2010 – FMC Technologies, Inc. (NYSE:FTI) today reported first quarter 2010 revenue from continuing operations of \$1.1 billion. Operating profit from continuing operations was a record \$181.0 million. The resulting diluted earnings per share from continuing operations were \$0.80 as compared to \$0.56 in the prior-year quarter.

Led by higher operating margin in subsea systems, first quarter operating profit in Energy Production Systems increased 51 percent from the first quarter of 2009 to a record \$157.6 million. Operating profit in Energy Processing Systems was down 18 percent from the prior-year quarter due mainly to lower operating margins in the measurement solutions and material handling systems businesses, partially offset by higher operating margins in the fluid control business.

The total company backlog increased five percent from the fourth quarter of 2009 to \$2.7 billion and included \$2.1 billion in subsea systems. The backlog increase was the first since the second quarter of 2008 and was mainly driven by \$872 million in subsea systems orders, the most since the fourth quarter of 2007.

“Our strong performance in the quarter was due to the composition of our sales as well as operational efficiencies that drove improved project execution,” said Peter D. Kinnear, Chairman and Chief Executive Officer. “Given our first quarter results and the efficiencies that we have established, we are increasing our estimate for 2010 diluted earnings per share to a range of \$2.70 to \$2.90.”

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Energy Production Systems

Energy Production Systems' first quarter revenue of \$887.6 million increased two percent from the prior-year quarter. Revenue for subsea systems was \$729 million and was also up two percent from the prior-year quarter. Surface wellhead revenue was up slightly from the first quarter of 2009.

Energy Production Systems' record operating profit of \$157.6 million increased 51 percent over the prior-year quarter. This increase was due to higher operating margins in subsea systems driven by accelerated progress on higher margin projects and lower costs.

Energy Production Systems' inbound orders for the first quarter were \$1.0 billion, including subsea systems orders of \$872 million. Backlog for Energy Production Systems was \$2.5 billion, including \$2.1 billion in subsea systems at the end of the first quarter.

Energy Processing Systems

Energy Processing Systems' first quarter revenue of \$167.5 million was seven percent lower than the prior-year quarter. An increase in revenue for the fluid control business was more than offset by decreases in both the material handling systems and loading systems businesses.

Energy Processing Systems' first quarter operating profit of \$23.4 million was down 18 percent from the prior-year quarter but was up 14 percent sequentially. The sequential increase was primarily driven by volume leverage in the fluid control business, partially offset by volume decreases in the other businesses within the segment.

Energy Processing Systems' inbound orders were \$180.3 million for the first quarter, which was up 19 percent from the prior-year quarter. The increase was mainly driven by the fluid control business, which benefited from the resurgence in North American pressure pumping activity. Backlog for the segment finished the quarter at \$229.1 million.

Corporate Items

Corporate expense in the first quarter was \$9.0 million, an increase of \$2.2 million from the prior-year quarter. Other expense, net, was \$20.8 million, a decrease of \$4.2 million from the prior-year quarter.

The company ended the first quarter with net debt of \$103.8 million. Net interest expense was \$2.3 million in the quarter.

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The company repurchased 874 thousand shares of common stock in the quarter for \$50.5 million and now has 4.5 million shares remaining in its stock repurchase authorization.

Depreciation and amortization for the first quarter was \$28.6 million, up \$0.3 million from the previous quarter, and capital expenditures totaled \$19.4 million.

The company recorded an effective tax rate of 33.5 percent for the first quarter.

Summary and Outlook

FMC Technologies reported diluted earnings per share from continuing operations of \$0.80, a 43 percent increase from \$0.56 in the prior-year quarter. First quarter revenue from continuing operations was \$1.1 billion.

Operating profit from continuing operations was a record \$181.0 million. Energy Production Systems' operating profit was up 51 percent over the first quarter of 2009.

The total company backlog increased five percent from the fourth quarter of 2009 to \$2.7 billion and included \$2.1 billion in subsea systems. The backlog increase was mainly driven by \$872 million in subsea systems orders, the most since the fourth quarter of 2007.

The company raised guidance for 2010 diluted earnings per share from continuing operations to a range of \$2.70 to \$2.90 as compared to the prior guidance range of \$2.45 to \$2.65.

FMC Technologies, Inc. (NYSE:FTI) is a leading global provider of technology solutions for the energy industry. Named by FORTUNE® Magazine as the World's Most Admired Oil and Gas Equipment, Service Company in 2010, the Company has approximately 10,400 employees and operates 25 production facilities in 15 countries. FMC Technologies designs, manufactures and services technologically sophisticated systems and products such as subsea production and processing systems, surface wellhead systems, high pressure fluid control equipment, measurement solutions, and marine loading systems for the oil and gas industry. For more information, visit www.fmctechnologies.com.

This release contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are information of a non-historical nature and are subject to risks and uncertainties that are beyond the Company's ability to control. These risks and uncertainties are described under the caption "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2009, and may be modified in subsequent quarterly reports filed by the Company with the Securities and Exchange Commission that may be accessed on the Company's website. The Company cautions shareholders and prospective investors that actual results may differ materially from those indicated by the forward-looking statements.

FMC Technologies, Inc. will conduct its first quarter 2010 conference call at 9:00 a.m. EDT on Thursday, April 29, 2010. The event will be available at www.fmctechnologies.com. An archived audio replay will also be available after the event at the same website address. In the event of a disruption of service or technical difficulty during the call, information will be posted at www.fmctechnologies.com/earnings.

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(Uaudited and in millions, except per share amounts)

| | Three Months Ended March 31 | |
|--|--------------------------------|----------------|
| | 2010 | 2009 |
| Revenue | \$1,050.3 | \$1,053.0 |
| Costs and expenses | 893.4 | 945.6 |
| | 156.9 | 107.4 |
| Other expense, net | (5.3) | (6.1) |
| Income before net interest expense and income taxes | 151.6 | 101.3 |
| Net interest expense | (2.3) | (2.1) |
| Income from continuing operations before income taxes | 149.3 | 99.2 |
| Provision for income taxes | 49.9 | 27.7 |
| Income from continuing operations | 99.4 | 71.5 |
| Loss from discontinued operations, net of income taxes | — | (0.3) |
| Net Income | 99.4 | 71.2 |
| Less: net income attributable to noncontrolling interests | (0.4) | (0.2) |
| Net income attributable to FMC Technologies, Inc. | <u>\$ 99.0</u> | <u>\$ 71.0</u> |
| Basic Earnings per share attributable to FMC Technologies, Inc.: | | |
| Income from continuing operations | \$ 0.81 | \$ 0.57 |
| Loss from discontinued operations | — | — |
| Basic earnings per share | <u>\$ 0.81</u> | <u>\$ 0.57</u> |
| Basic weighted average shares outstanding | 122.5 | 125.9 |
| Diluted earnings per share attributable to FMC Technologies, Inc.: | | |
| Income from continuing operations | \$ 0.80 | \$ 0.56 |
| Loss from discontinued operations | — | — |
| Diluted earnings per share | <u>\$ 0.80</u> | <u>\$ 0.56</u> |
| Diluted weighted average shares outstanding | 123.8 | 127.8 |
| Net income attributable to FMC Technologies, Inc.: | | |
| Income from continuing operations | \$ 99.0 | \$ 71.3 |
| Loss from discontinued operations | — | (0.3) |
| Net income attributable to FMC Technologies, Inc. | <u>\$ 99.0</u> | <u>\$ 71.0</u> |

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES**BUSINESS SEGMENT DATA**

(Unaudited and in millions)

| | Three Months Ended March 31 | |
|--|--------------------------------|-------------------------|
| | 2010 | 2009 |
| Revenue | | |
| Energy Production Systems | \$ 887.6 | \$ 872.3 |
| Energy Processing Systems | 167.5 | 181.0 |
| Other revenue (1) and intercompany eliminations | (4.8) | (0.3) |
| | <u><u>\$1,050.3</u></u> | <u><u>\$1,053.0</u></u> |
| Income before income taxes | | |
| Segment operating profit | | |
| Energy Production Systems | \$ 157.6 | \$ 104.4 |
| Energy Processing Systems | 23.4 | 28.5 |
| Total segment operating profit | 181.0 | 132.9 |
| Corporate items | | |
| Corporate expense | (9.0) | (6.8) |
| Other revenue and other expense, net (1) | (20.8) | (25.0) |
| Net interest expense | (2.3) | (2.1) |
| Total corporate items | <u><u>(32.1)</u></u> | <u><u>(33.9)</u></u> |
| Income from continuing operations before income taxes attributable to FMC Technologies, Inc. | <u><u>\$ 148.9</u></u> | <u><u>\$ 99.0</u></u> |

- (1) Other revenue comprises certain unrealized gains and losses on derivative instruments related to unexecuted sales contracts. 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.

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES**BUSINESS SEGMENT DATA**

(Unaudited and in millions)

| | Three Months Ended March 31 | |
|------------------------------|--------------------------------|-----------------|
| | 2010 | 2009 (1) |
| <u>Inbound Orders</u> | | |
| Energy Production Systems | \$ 1,048.8 | \$ 561.9 |
| Energy Processing Systems | 180.3 | 151.0 |
| Subtotal Energy Systems | 1,229.1 | 712.9 |
| Intercompany eliminations | (2.5) | (1.9) |
| Total inbound orders | <u>\$1,226.6</u> | <u>\$ 711.0</u> |

| | March 31 | |
|-----------------------------|------------------|------------------|
| | 2010 | 2009 |
| <u>Order Backlog</u> | | |
| Energy Production Systems | \$2,450.7 | \$3,087.0 |
| Energy Processing Systems | 229.1 | 278.7 |
| Subtotal Energy Systems | 2,679.8 | 3,365.7 |
| Intercompany eliminations | (5.9) | (6.6) |
| Total order backlog | <u>\$2,673.9</u> | <u>\$3,359.1</u> |

- (1) Inbound orders for 2009 have been revised to exclude the effects of foreign currency translation on backlog. Prior to 2010, the Company's practice was to include backlog translation effects as a component of inbound orders. Revised inbound orders for the other quarters of 2009 are shown in the table below.

| | Three Months Ended | | |
|------------------------------|--------------------|-----------------------|----------------------|
| | June 30, 2009 | September 30, 2009 | December 31, 2009 |
| <u>Inbound Orders</u> | | | |
| Energy Production Systems | \$538.5 | \$ 692.1 | \$ 560.7 |
| Energy Processing Systems | 141.4 | 135.0 | 172.7 |
| Subtotal Energy Systems | 679.9 | 827.1 | 733.4 |
| Intercompany eliminations | (1.9) | (4.0) | (9.9) |
| Total inbound orders | <u>\$678.0</u> | <u>\$ 823.1</u> | <u>\$ 723.5</u> |

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(In millions)

| | March 31, 2010 (Unaudited) | December 31, 2009 |
|---|----------------------------------|----------------------|
| Cash and cash equivalents | \$ 369.0 | \$ 460.7 |
| Trade receivables, net | 918.2 | 879.2 |
| Inventories | 544.4 | 591.8 |
| Other current assets | <u>271.6</u> | <u>293.9</u> |
| Total current assets | <u>2,103.2</u> | <u>2,225.6</u> |
| Property, plant and equipment, net | 565.7 | 581.9 |
| Goodwill | 268.8 | 272.7 |
| Intangible assets, net | 149.0 | 154.6 |
| Investments | 144.0 | 141.8 |
| Other assets | <u>135.7</u> | <u>132.9</u> |
| Total assets | <u>\$ 3,366.4</u> | <u>\$ 3,509.5</u> |
| Short-term debt and current portion of long-term debt | \$ 10.2 | \$ 28.5 |
| Accounts payable, trade | 292.9 | 343.9 |
| Advance payments and progress billings | 540.7 | 670.4 |
| Other current liabilities | <u>598.0</u> | <u>635.7</u> |
| Total current liabilities | <u>1,441.8</u> | <u>1,678.5</u> |
| Long-term debt, less current portion | 462.6 | 391.6 |
| Other liabilities | 328.2 | 327.6 |
| Common stock | 1.4 | 1.4 |
| Other FMC Technologies, Inc. stockholders' equity | 1,123.0 | 1,101.4 |
| Noncontrolling interest in consolidated companies | 9.4 | 9.0 |
| Total liabilities and equity | <u>\$ 3,366.4</u> | <u>\$ 3,509.5</u> |

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Uunaudited and in millions)

| | Three Months Ended March 31 | |
|---|--------------------------------|------------------------|
| | 2010 | 2009 |
| Cash provided (required) by operating activities of continuing operations: | | |
| Income from continuing operations | \$ 99.0 | \$ 71.3 |
| Depreciation and amortization | 28.6 | 19.3 |
| Trade accounts receivable, net | (57.3) | 154.2 |
| Inventories | 34.7 | (48.6) |
| Accounts payable, trade | (41.7) | (36.6) |
| Advance payments and progress billings | (115.4) | (33.9) |
| Other | (10.8) | 19.6 |
| Net cash (required) provided by operating activities of continuing operations | <u>(62.9)</u> | <u>145.3</u> |
| Cash required by operating activities of discontinued operations | — | (1.1) |
| Cash provided (required) by investing activities: | | |
| Capital expenditures | (19.4) | (25.4) |
| Proceeds from disposal of assets | 1.3 | 1.1 |
| Net cash required by investing activities | <u>(18.1)</u> | <u>(24.3)</u> |
| Cash provided (required) by financing activities: | | |
| Net (repayment) issuance of debt | 53.1 | (1.7) |
| Issuance of capital stock | 1.3 | 0.1 |
| Purchase of stock held in treasury | (50.5) | (43.5) |
| Other financing | (13.1) | (5.8) |
| Net cash required by financing activities | <u>(9.2)</u> | <u>(50.9)</u> |
| Effect of changes in foreign exchange rates on cash and cash equivalents | <u>(1.5)</u> | <u>2.4</u> |
| (Decrease) increase in cash and cash equivalents | <u>(91.7)</u> | <u>71.4</u> |
| Cash and cash equivalents, beginning of period | <u>460.7</u> | <u>340.1</u> |
| Cash and cash equivalents, end of period | <u><u>\$ 369.0</u></u> | <u><u>\$ 411.5</u></u> |