
**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 August 25, 2003
(Date of earliest event reported)

FMC TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-16489
(Commission
File Number)

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

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

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

ITEM 9. REGULATION FD DISCLOSURE

On August 25, 2003, FMC Technologies, Inc. issued a press release announcing the acquisition of a controlling interest in CDS Engineering and associated assets. CDS Engineering is a gas and liquids separation technology provider headquartered in Arnhem, the Netherlands. A copy of the press release and prepared remarks to be delivered in a conference call to discuss the transaction that will take place on August 26, 2003 are furnished as Exhibit 99.1 and Exhibit 99.2, respectively, to this report and are incorporated herein by reference. The attached press release contains the time and call in information regarding the conference call.

SIGNATURE

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

FMC TECHNOLOGIES, INC.

By: /s/ WILLIAM H. SCHUMANN, III

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

Date: August 26, 2003

Exhibits

- Exhibit 99.1 Press Release of FMC Technologies, Inc. dated August 25, 2003
- Exhibit 99.2 Prepared Remarks of Joseph H. Netherland, Chief Executive Officer of FMC Technologies, Inc., for August 26, 2003 Conference Call Regarding Acquisition of Controlling Interest in CDS Engineering and associated assets.

News Release

FMC Technologies Inc
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[FMC Technologies logo]

For Release: Immediate

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FMC Technologies Acquires Controlling Interest in CDS Engineering

Houston and Chicago, August 25, 2003 – FMC Technologies, Inc. (NYSE: FTI) announced today that it has acquired a 55 percent interest in CDS Engineering and associated assets for approximately \$48 million and will acquire the remaining interests in 2009. Headquartered in Arnhem, the Netherlands, CDS Engineering is an industry leader in gas and liquids separation technology and equipment for both onshore and offshore applications and floating production systems.

“CDS Engineering has employed its proven separation technology in numerous surface applications,” said Joseph H. Netherland, Chairman, President and Chief Executive Officer of FMC Technologies. “There is significant growth potential for this technology as it is expanded into subsea processing applications. The combination of our subsea, surface platform and floating production businesses with the processing technology and experience of CDS Engineering will provide customers with comprehensive, integrated completion and processing solutions.”

“We are pleased to combine our business with that of FMC Technologies,” said Dr. Rombout A. Swanborn, Managing Director of CDS Engineering. “With this combination, our industry-leading separation technologies will now have greater access to global markets.”

In 2003, CDS Engineering and associated assets are expected to generate revenue of \$27 million. FMC Technologies’ \$48 million purchase price, plus its assumption of \$2 million of net debt, is 9.0 times the combined 2003 projected EBITDA (earnings before interest, taxes, depreciation, and amortization) of \$10.2 million, adjusted to exclude a charge related to the termination of executive compensation agreements. The acquisition is expected to be marginally accretive in 2003 for FMC Technologies.

Under the terms of the acquisition agreement, FMC Technologies will buy the remaining 45 percent of CDS Engineering and associated assets in 2009 for slightly less than 6.5 times the average of 2007 and 2008 EBITDA.

CDS Engineering will be part of FMC Technologies' Houston-based Energy Production Systems business and will continue to be headquartered in the Netherlands. CDS Engineering also has offices in Sandvika, Norway; Perth, Australia; and Houston.

As required by the U.S. Securities and Exchange Commission Regulation G, the following presents a reconciliation of projected 2003 net income of CDS Engineering and associated assets based on accounting principles generally accepted in the United States ("GAAP") to the non-GAAP financial measures of projected 2003 EBITDA and projected 2003 EBITDA adjusted to exclude a charge related to the termination of executive compensation agreements:

CDS Engineering and associated assets	
<i>(In millions)</i>	2003 Forecast ⁽¹⁾
Projected net income (GAAP basis)	\$ 4.1
Adjustment to exclude interest, taxes, depreciation and amortization	(0.1)
Projected EBITDA (a non-GAAP measure)	4.0
Add: Charge related to termination of executive compensation agreements prior to acquisition	6.2
Projected EBITDA adjusted to exclude a charge related to termination of executive compensation agreements (a non-GAAP measure)	\$ 10.2

⁽¹⁾ Amounts do not reflect purchase accounting adjustments.

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FMC Technologies, Inc. (www.fmctechnologies.com) is a global leader providing mission-critical technology solutions for the energy, food processing and air transportation industries. The Company designs, manufactures and services technologically sophisticated systems and products for its customers through its Energy Systems (comprising Energy Production and Energy Processing), FoodTech and Airport Systems businesses. FMC Technologies employs approximately 8,500 people and operates 32 manufacturing facilities in 15 countries.

Safe Harbor Statement under the Private Securities Act of 1995: Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning specific factors described in FMC Technologies' 2002 Form 10-K and other filings with the U.S. Securities and Exchange Commission. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. FMC Technologies does not intend to update this information and disclaims any legal obligation to the contrary. Historical information is not necessarily indicative of future performance.

FMC Technologies, Inc. will conduct a conference call at 10:00 a.m. (Eastern Daylight Time) on Tuesday, August 26 to discuss the transaction. The event will be available at www.fmctechnologies.com. The dial-in telephone number for the call is (U.S./Canada) 877/307-5429 or (Local/International) 706/679-0814. Please call 10 to 15 minutes before the scheduled start of the teleconference. No pass code is required. A replay of the call also will be available after the event at the same website address.

Prepared remarks of Joseph H. Netherland, Chief Executive Officer of FMC Technologies, Inc., for August 26, 2003 conference call regarding acquisition of controlling interest in CDS Engineering and associated assets

Introduction (Maryann Seaman, Director of Investor Relations, FMC Technologies, Inc):

Good morning and welcome to FMC Technologies' special Analysts' Conference Call.

We issued a press release yesterday regarding our acquisition of CDS Engineering. You should have a copy of it on the wire service. If you do not have a copy, please call us at 312-861-6056, or go to our website at www.fmctechnologies.com.

As in our past calls, any references to FMC Technologies' 2002 earnings per share are to earnings before the cumulative effect of a change in accounting principle.

Our references to projected 2003 EBITDA of CDS Engineering and associated assets are non-GAAP measures. You can find a reconciliation of non-GAAP measures to projected net income on a GAAP basis in our press release issued yesterday, which may be found on our website.

I would like to caution you that, with respect to any forward-looking statements made during this call, actual results can obviously vary materially from those discussed as a result of risks outlined in FMC Technologies' 2002 Form 10-K and our other SEC filings.

Now I would like to turn the call over to Joe Netherland, FMC Technologies' CEO. — Joe

Mr. Netherland's remarks:

Good morning and thank you for joining our conference call today.

On the call with me are Bill Schumann, our CFO, and Peter Kinnear of our Energy Production Systems business.

We have acquired a 55 percent interest in CDS Engineering for approximately \$48 million. Founded in 1995 and headquartered in the Netherlands, CDS Engineering is a rapidly growing leader in gas and liquids separation technology for both onshore and offshore applications and floating production systems.

The acquisition of CDS Engineering gives FMC Technologies broader access to two existing and growing offshore market segments: Separation systems for newbuild floating production systems and fixed platforms, where weight and space constraints are economically solved with CDS' technology, and retrofit upgrade of the separation systems on existing platforms and floating production systems where capacity constraints exist and modifications are needed to increase throughput capability.

CDS has employed its proven and patented industry leading cyclonic flow separation technology on surface applications. In addition to this, we believe there is significant growth potential for this technology as it is expanded into subsea processing applications as part of FMC's on-going subsea processing initiative.

Revenues for CDS Engineering have grown at an annual rate of 31 percent over the last three years, and are estimated at \$27 million for 2003. We estimate the total market potential for existing markets is about \$240 million. The retrofit segment of the market currently accounts for the larger share of the total market. The subsea separation market, as it develops, is in addition to this \$240 million market.

FMC Technologies' purchase price, including an assumption of debt, is about 9.0 times CDS' projected 2003 EBITDA after adjusting for a charge related to employee compensation agreements incurred by CDS before the acquisition. We will fund the acquisition with debt.

While the acquisition is expected to be marginally accretive for FMC Technologies in the remainder of 2003, we are not increasing guidance as a result of this announcement.

As you know, in the second quarter, we increased the upper range of our guidance for full year 2003 earnings per share from \$1.05 to \$1.10 to \$1.05 to \$1.15.

As we discussed in the second quarter conference call, we continue to have concerns about the progress of the Sonatrach project. The project is progressing more slowly than originally forecast, and is at lower margin levels, due in part to uncertainty regarding buoy location decisions that have been delayed.

Additionally, while rig count has rebounded nicely this year, order flow in our businesses that normally follow rig count has lagged the rig count rebound. For instance, orders from the flowline WECO®/Chiksan® business were down in July from June levels.

Having said that, we had a good first half with earnings per diluted share up 41 percent from 2002. We are therefore maintaining our earnings per share guidance at \$1.05—\$1.15 for 2003—or up 10 to 20 percent for the entire year.

CDS Engineering's separation technology opens a new market for FMC Technologies in gas and liquid separation and will complement Energy Production's research and development efforts in subsea processing.

The combination of our subsea, surface platform and floating production businesses with the separation technology of CDS Engineering will provide customers with comprehensive, integrated processing solutions.

Given our success with the Kongsberg acquisition completed in 1993, we believe we can successfully integrate CDS' proven technology while expanding it through our worldwide sales organization and, over time, move into new markets such as subsea processing.

Under the terms of the acquisition agreement, FMC Technologies will purchase, in 2009, the remaining 45 percent of what we believe will be a much larger CDS Engineering for slightly less than 6.5 times the average of 2007 and 2008 EBITDA.

In summary, we believe the acquisition of CDS Engineering fits our Energy Systems growth initiatives by giving FMC Technologies broader access to the onshore and offshore markets for separation systems and the emerging market for subsea processing, while using Energy Systems infrastructure, geographical and market presence to grow CDS Engineering's sales.

We will now open up our call for questions.