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): January 27, 2003

FMC TECHNOLOGIES, INC.
(Exact name of registrant as specified in its charter)

Delaware	1-16489	36-4412642
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS 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)

N/A
(Former name or former address, if changed since last report)

Item 5. Other Events and Regulation FD Disclosure.

On January 27, 2003, FMC Technologies, Inc. issued a press release reporting its earnings for the fourth quarter of 2002 and the year ended December 31, 2002. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 7. Financial Statements and Exhibits.

(c) Exhibits:

99.1 Press Release dated January 27, 2003.

SIGNATURES

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 hereunto duly authorized.

FMC TECHNOLOGIES, INC.

Dated: January 27, 2003

By: /s/ William H. Schumann, III

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

Exhibit Index

Exhibit No.	Description
99.1	Press Release dated January 27, 2003.

EXHIBIT 99.1

News Release

[Logo of FMC Technonogies]

FMC Technologies Inc
200 East Randolph Drive
Chicago, IL 60601

1803 Gears Road
Houston, TX 77067

For Release: Immediate

Media	Marvin Brown	(281) 591-4212
	Bruce Bullock	(281) 591-4429
Investors	Dave Grzebinski, CFA	(312) 861-6414

FMC Technologies Reports Fourth Quarter and Full Year 2002 Earnings Per Share of $0.37 and $0.96

Highlights:

- Fourth quarter 2002 earnings per diluted share of $0.37, up 16 percent from fourth quarter 2001 results
- Full year 2002 earnings per diluted share of $0.96, up 60 percent and 17 percent from GAAP and pro forma results a year ago
- Strong free cash flow reduces net debt to $203 million, down from $231 million at the end of the third quarter
- Backlog surges to a record high of $1.15 billion on strength of Energy Production Systems' inbound orders

CHICAGO and HOUSTON, January 27, 2003 - FMC Technologies, Inc. (NYSE: FTI) today reported fourth quarter 2002 sales of $580 million and net income of $0.37 per diluted share, which was up 16 percent compared to the same period last year. Full year 2002 sales were $2.07 billion. Earnings, before the cumulative effect of a change in accounting principle, of $0.96 per diluted share are up 60 percent and up 17 percent, respectively, from 2001 GAAP earnings per share and income per share on a pro forma basis (see schedule below reconciling pro forma income per share to GAAP diluted EPS).

"We are very pleased with our earnings and inbound results for the year, as we were able to meet our expectations despite very difficult market conditions," said Joseph H. Netherland, Chairman, President and Chief Executive Officer. "Our fourth quarter 2002 earnings of $0.37 per share reflected the continued strength in subsea systems, offset by the impact of difficult market conditions that affected many of our other businesses.

"Weakness in the U.S. rig count impacted our surface completion and Weco(R)/Chiksan(R) businesses, while the soft U.S. economy discouraged capital investment by our FoodTech customers," Netherland continued. "The Halvorsen Loader program with the U.S. Air Force mitigated the adverse effects of reduced commercial airline capital expenditures that continue to affect our Airport Systems business. Based on current market and economic conditions, we expect earnings per share for full year 2003 to be in the range of $1.05 to $1.10."

-more-

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2002	2001	2002	2001

	----	----	----	----
Income per share (pro forma basis)				$ 0.82
Less:				
Asset impairment and restructuring charges (a)				(0.16)
Income tax provisions related to our separation from FMC Corporation (b)				(0.13)
Add:				
Pro forma interest expense (c)				0.07
Diluted earnings per common share:				
Income before the cumulative effect of changes in accounting principles	$ 0.37	$ 0.32	$ 0.96	$ 0.60
Cumulative effect of changes in accounting principles	-	-	(2.90)	(0.07)
Diluted earnings (loss) per common share	$ 0.37	$ 0.32	$ (1.94)	$ 0.53

(a) In 2001, we recorded asset impairment and restructuring charges. The restructuring charges were related primarily to headcount reductions in response to adverse market conditions in certain businesses. See attached "Business Segment Data" for additional information.

(b) In 2001, we recorded income tax charges related to repatriation of a portion of offshore earnings and the reorganization of our worldwide entities in anticipation of our separation from FMC Corporation.

(c) Prior to June 1, 2001, our results were carved out from the consolidated financial statements of FMC Corporation. Pro forma interest expense represents an estimate of the additional interest expense prior to June 1, 2001, that we may have incurred had we been a stand-alone entity.

Review of Operations - Fourth Quarter 2002

Sales for Energy Systems (comprising Energy Production Systems and Energy Processing Systems) were $384 million in the fourth quarter of 2002, up 14 percent from $337 million in the fourth quarter of 2001 and 13 percent from $340 million in the third quarter of 2002. Earnings for the current quarter were $27.6 million, down 6 percent from $29.2 million in the same period last year and up 55 percent from $17.8 million in the third quarter of 2002.

Energy Production Systems' year-over-year fourth quarter sales and profits increased 25 percent and 6 percent, respectively. Sales and profits rose sequentially from the third quarter by 13 percent and 29 percent, respectively. Energy Production Systems' profits increased to a new record from a record fourth quarter a year ago due to strong subsea sales and the absence of goodwill amortization resulting from the adoption of Statement of Financial Accounting Standards No. 142 (SFAS 142), partially offset by lower results in surface completion systems and floating production systems.

Energy Processing Systems' fourth quarter sales were down 7 percent year-over-year, and profits decreased 18 percent. Weakness in the U.S. land drilling market severely impacted Weco(R)/Chiksan(R) sales and profits. This weakness was somewhat offset by profit improvements in blending and transfer systems, as well as the absence of goodwill amortization expense.

Energy Systems' inbound orders were $553 million for the fourth quarter, up 60 percent from $345 million in the year-ago period. Sequentially, inbound orders were up 72 percent from $322 million in the third quarter of 2002. Energy Systems' total backlog at the end of the fourth quarter

- more -

was $933 million, up 38 percent from $676 million at the end of the fourth quarter of 2001 and up 22 percent from $763 million at the end of the third quarter of 2002. Energy Systems' solid inbound and backlog performance for the quarter was driven by strength in Energy Production Systems, which received a large order from Sonatrach as well as orders from subsea customers. Energy

Production Systems' inbound orders were up 87 percent from the year ago period and over 100 percent sequentially. Energy Processing Systems' inbound order rate was essentially flat year-over-year and sequentially.

FoodTech's fourth quarter 2002 sales of $132 million were down 8 percent from $144 million in the fourth quarter of 2001, and earnings of $14.4 million were essentially flat with the year ago period. Sales and profits of freezing systems and food processing equipment were weak in the U.S. and Europe, partially offset by increased activity in Asia. Results were positively affected by cost reduction efforts and the absence of goodwill amortization expense.

Airport Systems' fourth quarter 2002 sales of $66 million were down 3 percent from $68 million in the fourth quarter of 2001, and earnings of $5.6 million increased substantially from $0.4 million in the prior-year period. Lower sales were primarily attributable to reductions in capital expenditures by commercial airline customers. However, compared to a weak fourth quarter a year ago, earnings improved due to increased deliveries of Halvorsen loaders to the U.S. Air Force.

Corporate expenses in the fourth quarter of 2002 were $6.5 million, down 32 percent from $9.6 million in the prior-year period. Other expense, net, of $3.8 million in the fourth quarter of 2002 was unfavorable compared to $2.3 million in the prior-year period. Other expense, net, increased largely due to foreign exchange impacts. Net interest expense in the fourth quarter of 2002 was $2.7 million, down from $3.0 million in the fourth quarter of 2001. Due to strong cash flow, debt less cash at the end of the fourth quarter of 2002 was $203 million, down from $231 million at the end of the third quarter of 2002.

Depreciation and amortization (D&A) for the fourth quarter of 2002 was approximately $13.1 million, down from $14.9 million in the prior-year period. Capital expenditures during the fourth quarter of 2002 were $19.8 million.

Full Year 2002 Results

For the full year 2002, sales of $2.07 billion were up 7 percent from $1.93 billion in 2001, reflecting the continued strength in Energy Production Systems. Income, before the cumulative effect of an accounting change, was $64.1 million, compared to income on a pro forma basis of $54.0 million in 2001.

Energy Systems' sales in 2002 of $1.33 billion were up 19 percent from $1.13 billion in 2001. Earnings of $77.5 million were up 8 percent from $71.9 million in 2001. For the full year 2002, Energy Production Systems' sales of $940 million were up 30 percent, and profits of $50.4 million were up 23 percent from 2001 levels, based primarily on the strength in subsea systems. Energy Processing Systems' 2002 sales and profits, respectively, were $396 million, down 1 percent, and $27.1 million, down 12 percent. Lower Energy Processing Systems' profits were a result of lower sales in the Weco(R)/Chiksan(R) product lines, partially offset by improved results in loading systems, as well as the benefit of the absence of goodwill amortization expense.

- more -

Energy Systems' inbound orders for the full year 2002 of $1.59 billion were up 16 percent from the year-ago level. Energy Production Systems' year-over-year inbound order growth of 23 percent came from increased subsea systems orders, while Energy Processing Systems' inbound orders were down 3 percent. Backlog for Energy Systems ended the year at $933 million, up 38 percent from year-end 2001.

FoodTech's sales in 2002 of $497 million declined 3 percent from $513 million in 2001. Earnings in 2002 of $43.3 million improved 9 percent compared to $39.6 million in 2001. A decrease in amortization expense, together with cost cutting efforts, drove the profit improvement.

Airport Systems' sales in 2002 of $245 million were down 18 percent from $300 million in 2001. Earnings for Airport Systems in 2002 were $15.8 million, declining 13 percent from $18.1 million in 2001. Decreased volumes of commercial airline equipment contributed to lower results, which were offset somewhat by significantly higher volumes of Halvorsen loaders delivered to the U.S. Air

Force. In 2002, Airport Systems delivered 133 Halvorsen loaders, compared to 19 units delivered in 2001.

Corporate expenses for the full year 2002 were $24.1 million, down 29 percent compared to $33.8 million in 2001. Other expense, net, for 2002 totaled $9.7 million compared to $4.4 million in 2001, largely due to foreign exchange impacts. Net interest expense was $12.5 million in 2002, compared to $17.4 million on a pro forma basis in 2001. D&A for 2002 was $48.6 million. Capital expenditures of $68.1 million for 2002 were at a high level similar to 2001 due to Energy Production Systems' spending.

Summary

FMC Technologies increased earnings in 2002, despite difficult market conditions that affected many of its businesses. Within Energy Systems, subsea systems sales were strong throughout the year due to the secular trend toward offshore deepwater development, while lower U.S. land-based exploration and production activity negatively impacted both the surface completion and Weco(R)/Chiksan(R) businesses. Economic activity in the United States was slow throughout 2002, which adversely affected the food processing and commercial airline industries. Economic conditions in the United States have not yet significantly improved and most commercial airlines are expected to experience difficulties for the foreseeable future; however, subsea energy activity is anticipated to continue to be strong.

# # #

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 8,200 people at 35 manufacturing facilities in 16 countries.

FMC Technologies, Inc., which was formed in connection with a strategic reorganization of FMC Corporation, completed an initial public offering of 17 percent of its stock in June 2001. On December 31, 2001, FMC Corporation distributed its remaining ownership of FMC Technologies' common stock to FMC Corporation shareholders in the form of a dividend. For periods prior to June 1, 2001, the historical financial statements have been carved out from the consolidated financial statements of FMC Corporation; consequently, they do not necessarily reflect debt or interest expense that FMC Technologies may have incurred if it had been a stand-alone entity. FMC Technologies, Inc. provides

- more -

pro forma results as a basis for comparison. These results are not presented in accordance with, or intended as an alternative for amounts measured under generally accepted accounting principles and may be different from pro forma measures used by other companies.

FMC Technologies, Inc. will conduct its fourth quarter and full year 2002 conference call at 10:00 a.m. (Eastern Standard Time) on Tuesday, January 28. The event will be available at www.fmctechnologies.com. It also will be available for replay after the event at the same website address.

- more -

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF INCOME

(Unaudited and in millions, except per share amounts)

	Three Months Ended December 31		Twelve Months Ended December 31	
	2002	2001	2002	2001
Revenue	$ 580.2	$ 546.4	$ 2,071.5	$ 1,927.9
Operating costs and expenses	542.4	513.6	1,966.5	1,835.3
Asset impairments (1)	-	-	-	1.3
Restructuring charges (1)	-	-	-	15.5
Total costs and expenses	542.4	513.6	1,966.5	1,852.1
	37.8	32.8	105.0	75.8
Minority interests	0.5	0.5	2.2	1.2
Net interest expense	2.7	3.0	12.5	11.1
Income before income taxes	34.6	29.3	90.3	63.5
Provision for income taxes (1)	10.1	7.9	26.2	24.1
Income before the cumulative effect of changes in accounting principles	24.5	21.4	64.1	39.4
Cumulative effect of changes in accounting principles, net of income taxes (2)	-	-	(193.8)	(4.7)
Net income (loss)	$ 24.5	$ 21.4	$ (129.7)	$ 34.7
Basic earnings (loss) per common share:				
Income before the cumulative effect of changes in accounting principles	$ 0.38	$ 0.33	$ 0.98	$ 0.60
Cumulative effect of changes in accounting principles (2)	-	-	(2.97)	(0.07)
Earnings (loss) per common share (3)	$ 0.38	$ 0.33	$ (1.99)	$ 0.53
Average number of shares used in basic earnings (loss) per share computations (3)	65.3	65.0	65.3	65.0
Diluted earnings (loss) per common share:				
Income before the cumulative effect of changes in accounting principles	$ 0.37	$ 0.32	$ 0.96	$ 0.60
Cumulative effect of changes in accounting principles (2)	-	-	(2.90)	(0.07)
Earnings (loss) per common share (3)	$ 0.37	$ 0.32	$ (1.94)	$ 0.53
Average number of shares used in diluted earnings (loss) per share computations (3)	66.8	66.2	66.8	65.9

(1) For the twelve months ended December 31, 2001, asset impairments and restructuring charges included in income amounted to $10.4 million on an after tax basis. In addition, the Company's income tax provision for the twelve months ended December 31, 2001, included charges of $8.9 million related to repatriation of a portion of offshore earnings and the reorganization of the Company's worldwide entities in anticipation of the Company's separation from FMC Corporation.

(2) The cumulative effect of changes in accounting principles, net of income taxes, resulted from the adoption of Statement of Financial Accounting Standards No. 142 in 2002 and Statement of Financial Accounting Standards No. 133 in 2001.

(3) Earnings per common share for the twelve months ended December 31, 2001 are

presented as if FMC Technologies were retaining its earnings since January 1, 2001 and had completed its initial public offering on January 1, 2001.

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES

BUSINESS SEGMENT DATA

(Unaudited and in millions)

	Three Months Ended December 31		Twelve Months Ended December 31	
	2002	2001	2002	2001
Revenue				
Energy Production Systems	$ 273.5	$ 219.4	$ 940.3	$ 725.9
Energy Processing Systems	110.0	118.0	395.9	400.0
Intercompany eliminations	-	(0.2)	(1.4)	(0.6)
Subtotal Energy Systems	383.5	337.2	1,334.8	1,125.3
FoodTech	132.2	144.2	496.9	512.9
Airport Systems	65.7	67.5	245.1	299.8
Intercompany eliminations	(1.2)	(2.5)	(5.3)	(10.1)
	$ 580.2	$ 546.4	$ 2,071.5	$1,927.9
Income before income taxes				
Energy Production Systems	$ 16.2	$ 15.3	$ 50.4	$ 41.1
Energy Processing Systems	11.4	13.9	27.1	30.8
Subtotal Energy Systems	27.6	29.2	77.5	71.9
FoodTech	14.4	14.6	43.3	39.6
Airport Systems	5.6	0.4	15.8	18.1
Segment operating profit (1)	47.6	44.2	136.6	129.6
Corporate expenses	(6.5)	(9.6)	(24.1)	(33.8)
Other expense, net	(3.8)	(2.3)	(9.7)	(4.4)
Operating profit before asset impairment, restructuring charges, net interest expense and income taxes	37.3	32.3	102.8	91.4
Asset impairment (2)	-	-	-	(1.3)
Restructuring charges (3)	-	-	-	(15.5)
Net interest expense	(2.7)	(3.0)	(12.5)	(11.1)
Income before income taxes and the cumulative effect of changes in accounting principles	$ 34.6	$ 29.3	$ 90.3	$ 63.5

(1) Segment operating profit comparability is affected by the Company's adoption of the provisions of SFAS No. 142 effective January 1, 2002, at which time the recording of goodwill amortization expense ceased. Goodwill amortization expense in 2001 by segment was as follows:

	Three Months Ended Dec 31, 2001	Twelve Months Ended Dec 31, 2001
Energy Production Systems	$ 0.8	$ 3.1
Energy Processing Systems	1.1	4.7
Subtotal Energy Systems	1.9	7.8
FoodTech	1.1	4.6
Airport Systems	0.3	0.6
Total goodwill amortization	$ 3.3	$ 13.0

(2) The asset impairment in 2001 relates to FoodTech.

(3) Restructuring charges in 2001 relate to FoodTech ($5.2 million), Energy Processing Systems ($5.1 million), Airport Systems ($3.7 million), Energy Production Systems ($1.1 million), and Corporate ($0.4 million).

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES

BUSINESS SEGMENT DATA

(Unaudited and in millions)

	Three Months Ended December 31		Twelve Months Ended December 31	
	2002	2001	2002	2001
Inbound Orders				
Energy Production Systems	$ 444.4	$ 238.1	$ 1,191.5	$ 965.4
Energy Processing Systems	108.8	107.3	400.1	411.3
Subtotal Energy Systems	553.2	345.4	1,591.6	1,376.7
FoodTech	133.2	148.9	482.7	545.7
Airport Systems	71.4	100.9	193.7	332.6
	$ 757.8	$ 595.2	$ 2,268.0	$ 2,255.0

	December 31	
	2002	2001
Order Backlog		
Energy Production Systems	$ 822.5	$ 570.9
Energy Processing Systems	110.0	105.0
Subtotal Energy Systems	932.5	675.9
FoodTech	107.2	121.4
Airport Systems	112.0	163.4
	$ 1,151.7	$ 960.7

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES

CONDENSED CONSOLIDATED BALANCE SHEETS

(In millions)

	December 31, 2002 (Unaudited)	December 31, 2001
Cash and cash equivalents	$ 32.4	$ 28.0
Accounts receivable, net	419.2	375.9
Inventories	273.1	269.6
Other current assets	87.9	81.6
Total current assets	812.6	755.1
Property, plant & equipment, net	306.1	275.3
Goodwill	83.6	311.6
Intangible assets, net	36.3	35.5
Other assets	124.1	60.4

Total assets	$ 1,362.7	$ 1,437.9
Short-term debt and current portion of long-term debt	$ 59.5	$ 78.9
Accounts payable, trade and other	421.2	369.4
Other current liabilities	247.5	232.5
Total current liabilities	728.2	680.8
Long-term debt	175.5	194.1
Other liabilities	155.2	144.8
Common stock	0.7	0.7
Other stockholders' equity	303.1	417.5
Total liabilities and stockholders' equity	$ 1,362.7	$ 1,437.9

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW

(Unaudited and in millions)

	Twelve Months Ended December 31,	
	2002	2001
Cash provided (required) by operating activities of continuing operations:		
Net income before the cumulative effect of changes in accounting principles	$ 64.1	$ 39.4
Depreciation and amortization	48.6	57.8
Other	6.3	(20.9)
Net cash provided by operating activities of continuing operations	119.0	76.3
Net cash required by discontinued operations	(5.3)	(7.3)
Cash provided (required) by investing activities:		
Capital expenditures	(68.1)	(67.6)
Other	1.7	3.2
Net cash provided (required) by investing activities	(66.4)	(64.4)
Cash provided (required) by financing activities:		
Net increase (decrease) in short-term debt	(19.5)	38.2
Net increase (decrease) in long-term debt	(20.6)	194.2
Payments to FMC Corporation, net of contributions received	(4.4)	(432.0)
Issuance of capital stock, net of stock acquired for employee benefit plans	1.0	207.2
Net cash provided (required) by financing activities	(43.5)	7.6
Effect of changes in foreign exchange rates on cash and cash equivalents	0.6	(2.0)
Increase in cash and cash equivalents	4.4	10.2
Cash and cash equivalents, beginning of period	28.0	17.8
Cash and cash equivalents, end of period	$ 32.4	$ 28.0