FMC TECHNOLOGIES INC

FORM 10-K
(Annual Report)

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Industry	Oil Well Services & Equipment
Sector	Energy
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K

(Mark One)

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2012

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 001-16489

FMC TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Delaware	**36-4412642**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**
5875 N. Sam Houston Parkway W., Houston, Texas	**77086**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: 281/591-4000

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Name of each exchange on which registered**
Common Stock, $0.01 par value	New York Stock Exchange
Preferred Share Purchase Rights	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. YES ☒ NO ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. YES ☐ NO ☒

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 has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). YES ☒ NO ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of the registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting

company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☒ Accelerated filer ☐ Non-accelerated filer ☐ Smaller reporting company ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). YES ☐ NO ☒

The aggregate market value of the registrant’s common stock held by non-affiliates of the registrant, determined by multiplying the outstanding shares on June 29, 2012, by the closing price on such day of $39.23 as reported on the New York Stock Exchange, was $4,911,574,225 .*

The number of shares of the registrant’s common stock, $0.01 par value, outstanding as of February 20, 2013 was 237,478,922 .

DOCUMENTS INCORPORATED BY REFERENCE

DOCUMENT	**FORM 10-K REFERENCE**
Portions of Proxy Statement for the 2013 Annual Meeting of Stockholders	Part III

* Excludes 113,569,164 shares of the registrant’s Common Stock held by directors, officers and holders of more than 5% of the registrant’s Common Stock as of June 29, 2012. Exclusion of shares held by any person should not be construed to indicate that such person or entity possesses the power, direct or indirect, to direct or cause the direction of the management or policies of the registrant, or that such person or entity is controlled by or under common control with the registrant.

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Cautionary Note Regarding Forward-Looking Statements

This Annual Report on Form 10-K contains "forward-looking statements" intended to qualify for the safe harbors from liability established by the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact contained in this report are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Forward-looking statements usually relate to future events and anticipated revenues, earnings, cash flows or other aspects of our operations or operating results. Forward-looking statements are often identified by the words "believe," "expect," "anticipate," "plan," "intend," "foresee," "should," "would," "could," "may," "estimate," "outlook" and similar expressions, including the negative thereof. The absence of these words, however, does not mean that the statements are not forward-looking. These forward-looking statements are based on our current expectations, beliefs and assumptions concerning future developments and business conditions and their potential effect on us. While management believes that these forward-looking statements are reasonable as and when made, there can be no assurance that future developments affecting us will be those that we anticipate.

All of our forward-looking statements involve significant risks and uncertainties (many of which are beyond our control) and assumptions that could cause actual results to differ materially from our historical experience and our present expectations or projections. These factors include, among other things, those described in Part I, Item 1A "Risk Factors" of this Annual Report on Form 10-K and factors that are unknown or unpredictable. We wish to caution you not to place undue reliance on any forward-looking statements, which speak only as of the date hereof. We undertake no obligation to publicly update or revise any of our forward-looking statements after the date they are made, whether as a result of new information, future events or otherwise.

PART I

ITEM 1. BUSINESS

OVERVIEW

FMC Technologies, Inc. is a global provider of technology solutions for the energy industry. FMC Technologies, Inc. was incorporated in November 2000 under Delaware law and was a wholly-owned subsidiary of FMC Corporation until our initial public offering in June 2001. Our principal executive offices are located at 5875 North Sam Houston Parkway West, Houston, Texas 77086. As used in this report, except where otherwise stated or indicated by the context, all references to the "Company," "FMC Technologies," "we," "us," and "our" are to FMC Technologies, Inc. and its consolidated subsidiaries.

We design, manufacture and service technologically sophisticated systems and products, including subsea production and processing systems, surface wellhead production systems, high pressure fluid control equipment, measurement solutions and marine loading systems for the energy industry. We report the results of operations in the following reporting segments: Subsea Technologies, Surface Technologies and Energy Infrastructure. Financial information about our business segments is incorporated herein by reference from Note 19 to our consolidated financial statements included in Part II, Item 8 of this Annual Report on Form 10-K.

During 2012, we acquired the remaining 55% of Schilling Robotics, LLC ("Schilling Robotics"), 100% of Pure Energy Services Ltd. ("Pure Energy") and 100% of Control Systems International, Inc. ("CSI"). Schilling Robotics is a supplier of advanced robotic intervention products, including a line of remotely operating vehicle systems ("ROV"), manipulator systems and subsea control systems. The acquisition of the remaining 55% of Schilling Robotics will allow us to grow in the expanding subsea environment, where demand for ROVs and the need for maintenance activities of subsea equipment is expected to increase. Additionally, we acquired Pure Energy, a provider of fracturing flowback services and wireline services. The acquisition of Pure Energy is expected to complement the existing products and services of our Surface Technologies segment and to create client value by providing an integrated well site solution. Finally, we acquired CSI, a provider of automation, control and information technology to the oil and gas industry. We expect CSI will enhance our automation and controls technologies and benefit production and processing businesses such as measurement solutions through comprehensive fuel terminal and pipeline automation systems. Additional financial information about our 2012 business combinations is incorporated herein by reference from Note 4 to our consolidated financial statements included in Part II, Item 8 of this Annual Report on Form 10-K.

Our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K and amendments to those reports are available free of charge through our website at www.fmctechnologies.com, under “Investors—Financial Information—SEC Filings” as soon as reasonably practicable after we file the reports with the Securities and Exchange Commission (the “SEC”).

Throughout this Annual Report on Form 10-K, we incorporate by reference certain information from our Proxy Statement for the 2013 Annual Meeting of Stockholders. We intend to provide stockholders with an annual report containing financial information that has been examined and reported upon, with an opinion expressed thereon by our independent registered public accounting firm. On or about April 3, 2013, we expect our Proxy Statement for the 2013 Annual Meeting of Stockholders will be available on our website under “Investors—Financial Information—SEC Filings.” Similarly, on the same date, we expect our 2012 Annual Report to Stockholders will be available on our website under “Investors—Financial Information—Annual Reports.”

BUSINESS SEGMENTS

Subsea Technologies

Subsea Technologies designs and manufactures products and systems and provides services used by oil and gas companies involved in deepwater exploration and production of crude oil and natural gas. The core compentencies of this segment is our technology and engineering expertise. Our production systems control the flow of crude oil and natural gas from producing wells. We specialize in offshore production systems and have manufacturing facilities near the world’s principal offshore oil and gas producing basins. We market our products primarily through our own technical sales organization.

Principal Products and Services

Subsea Systems . Our systems are used in the offshore production of crude oil and natural gas. Subsea systems are placed on the seafloor and are used to control the flow of crude oil and natural gas from the reservoir to a host processing facility, such as a floating production facility, a fixed platform or an onshore facility. Our subsea equipment is controlled by the host processing facility.

The design and manufacture of our subsea systems requires a high degree of technical expertise and innovation. Some of our systems are designed to withstand exposure to the extreme hydrostatic pressure that deepwater environments present, as well as internal pressures of up to 15,000 pounds per square inch (“psi”) and temperatures in excess of 350º F. The development of our integrated subsea production systems includes initial engineering design studies and field development planning to consider all relevant aspects and project requirements including optimization of drilling programs and subsea architecture. Our subsea production systems and products include drilling systems, subsea trees, chokes and flow modules, manifold pipeline systems, control and data acquisition systems, well access systems and other electric technology. Additionally, as part of our technologies to enhance field economics by maximizing recovery, our subsea processing systems can enable cost-effective, platform-less solutions where the field is tied directly back to an existing offshore facility or directly to shore. Subsea processing system solutions include subsea boosting, subsea gas compression and subsea separation which are designed to accelerate production, increase recovery and extend field life. In order to provide these products, systems and services, we utilize engineering, project management, global procurement, manufacturing, assembly and testing capabilities.

We also provide well access and flow management services and other customer support services that offer a broad range of products and services including installation and workover tools, service technicians for installation assistance and field support for commissioning, intervention, and maintenance of our subsea systems throughout the life of the field. This scope of activity also includes providing tools such as our light well intervention system for certain well workover and intervention tasks. In 2012, FMC Technologies formed a joint venture with Edison Chouest Offshore LLC to provide integrated vessel-based subsea services for offshore oil and gas fields around the world. This joint venture is expected to provide cost-effective solutions to enhance our customer’s ability to initiate, maintain and increase production from subsea field developments through efficient operations, innovative technologies and a broad inventory of vessels and tools.

Subsea systems represented approximately 62%, 64% and 66% of our consolidated revenue in 2012, 2011 and 2010, respectively.

Schilling Robotics . We design and manufacture ROVs and remote manipulator systems and provide support services for subsea control systems and other high-technology equipment for subsea exploration and production. Our product offering includes electric and hydraulic work-class ROVs, tether-management systems, remote manipulator systems and modular control systems

for wide-ranging subsea applications. We also provide services, such as engineering services, operations and maintenance training, simulation and mission planning, and ROV mobilization support, service and repair and maintenance.

Multi Phase Meters . We design and manufacture multiphase and wetgas meters with applications that include production and surface well testing, reservoir monitoring, remote operation, fiscal allocation for the purpose of production and revenue sharing between partners, process monitoring and control, and artificial lift optimization. This technology delivers highly accurate, self-calibrating meters with low maintenance features to meet our customers' increasing requirements for subsea and topside applications. The Multi Phase Meters product line augments our portfolio of technologies for increasing oil and gas recovery and reservoir optimization.

Capital Intensity

Many of the systems and products that we supply for subsea applications are highly engineered to meet the unique demands of our customers and are typically ordered one to two years prior to installation. We often receive advance and progress payments from our customers in order to fund initial development and our working capital requirements.

Dependence on Key Customers

Generally, our customers in this segment are major integrated oil companies, national oil companies and independent exploration and production companies.

With our integrated systems for subsea production, we have actively pursued alliances with oil and gas companies that are engaged in the subsea development of crude oil and natural gas. Development of subsea fields, particularly in deepwater environments, involves substantial capital investments by our customers. Our customers have sought the security of alliances with us to ensure timely and cost-effective delivery of subsea and other energy-related systems that provide integrated solutions to their needs. Our alliances establish important ongoing relationships with our customers. While our alliances do not contractually commit our customers to purchase our systems and services, they have historically led to, and we expect that they will continue to result in, such purchases. Some examples of customers we have entered into alliances with include Statoil, Shell, BP and Anadarko.

The loss of one or more of our significant oil and gas company customers could have a material adverse effect on our Subsea Technologies business segment. In 2012, we generated approximately 10% of our consolidated revenue from Shell.

Competition

Subsea Technologies competes with other companies that supply subsea systems and with smaller companies that are focused on a specific application, technology or geographical niche in which we operate. Companies including Cameron International Corporation, GE Oil & Gas, and Aker Solutions compete with us in the marketplace across our various product lines.

Some of the competitive factors include reliability, cost-effective technology, execution and delivery. Our competitive strengths include our intellectual capital, our execution and reliability of our products, experience base and breadth of technologies embedded in our products and services that enable us to design unique solutions for our customers' project requirements while incorporating standardized components to contain costs. We maintain a presence in all of the world's major producing basins. Our deepwater expertise, experience and technology help us maintain a leadership position in subsea systems.

Surface Technologies

Surface Technologies designs and manufactures products and systems and provides services used by oil and gas companies involved in land and offshore exploration and production of crude oil and natural gas. We also design, manufacture and supply technologically advanced high pressure valves, pumps and fittings used in stimulation activities for oilfield service companies and provide fracturing flowback and wireline services for exploration companies in the oil and gas industry.

Principal Products and Services

Surface Wellhead . We provide a full range of drilling, completion and production systems for both standard service and critical service applications. Surface production systems, or trees, are used to control and regulate the flow of crude oil and natural gas from the well. Our surface products and systems are used worldwide on both land and offshore platforms and can be used in difficult climates, including arctic cold or desert high temperatures. Our product technologies within surface wellhead include conventional wellheads, unihead drill-thru wellheads designed for faster surface installations, drilling time optimization

("DTO") timesaving conventional wellheads designed to reduce overall rig time and other technologies including sealing technology, thermal equipment, and valves and actuators. We support our customers through engineering, manufacturing, field installation support and aftermarket services. In addition, our integrated shale services include hydraulic fracturing manifolds and trees and flow back equipment for timely and cost-effective well completion. Surface wellhead represented approximately 13%, 14% and 15% of our consolidated revenue in 2012, 2011 and 2010, respectively.

Fluid Control . We design and manufacture flowline products, under the Weco ® /Chiksan ® trademarks, well service pumps, compact valves and reciprocating pumps used in well completion and stimulation activities by major oilfield service companies, such as Schlumberger Limited, Baker Hughes Incorporated, Halliburton Company and Weatherford International Ltd. Our flowline products are used in equipment that pumps corrosive and/or erosive fluid into a well during the well construction, hydraulic fracturing or other stimulation processes. Our well service pump product line includes Triplex and Quintuplex pumps utilized in a variety of applications including fracturing, acidizing and matrix stimulation. The performance of this business typically rises and falls with variations in the active rig count throughout the world and pressure pumping activity in the Americas. Fluid control represented approximately 12%, 12% and 9% of our consolidated revenue in 2012, 2011 and 2010, respectively.

Completion Services . We provide fracturing flowback services, cased hole electric wireline and slickline services, specialty logging services, pressure transient analysis, and well optimization and swabbing services for exploration companies in the oil and gas industry. Acquired in October 2012 and formerly known as Pure Energy Services Ltd., our completion services business provides fracturing flowback and wireline services. Fracturing flowback services provide our customers the well services necessary for the recovery of solids, fracturing fluids and hydrocarbons from oil and natural gas wells after the stimulation of the well and can involve high pressure or multi-well pad operations. Unlike open-hole wireline services which are only used to evaluate the potential of a newly drilled well, our cased hole wireline services are provided in the initial completion and throughout the life of the well. These services include cement bond logging, perforating and through casing formation evaluation in the initial completion of a well and production logging, production optimization services and ongoing wellbore integrity services throughout the life of the well.

Capital Intensity

Surface Technologies manufactures most of its products, resulting in a reliance on manufacturing locations throughout the world. We also maintain a large amount of rental equipment related to pressure pumping operations.

Dependence on Key Customers

No single Surface Technologies customer accounted for 10% or more of our 2012, 2011 or 2010 consolidated revenue.

Competition

Surface Technologies currently is a market leader for its primary products and services. Some of the competitive factors include technological innovation, reliability and product quality. Surface Technologies competes with other companies that supply surface production equipment and pressure pumping products. Some of our major competitors include Cameron International Corporation, Weir Oil & Gas, GE Oil & Gas and Gardner Denver, Inc.

Energy Infrastructure

Principal Products and Services

Measurement Solutions . We design and manufacture measurement systems for use in custody transfer of crude oil, natural gas and refined products. Our measurement systems provide solutions in energy-related applications such as crude oil and natural gas production and transportation, refined product transportation, petroleum refining, and petroleum marketing and distribution. We combine advanced measurement technology with state-of-the-art electronics and supervisory control systems to provide the measurement of both liquids and gases for purposes of verifying ownership and determining revenue and tax obligations.

Loading Systems . We provide land- and marine-based fluid loading and transfer systems to the oil and gas, petrochemical and chemical industries. Our systems are capable of loading and offloading marine vessels transporting a wide range of fluids including crude oil, liquefied natural gas ("LNG") and refined products. While these systems are typically constructed on a fixed jetty platform, we also have developed advanced loading systems that can be mounted on a vessel or structure to facilitate ship-to-ship or tandem loading and offloading operations in open seas or exposed locations.

Material Handling Solutions . We provide material handling solutions, including bulk conveying systems to the power generation and mining industries. We provide innovative solutions for conveying, feeding, screening and orienting bulk product for customers in diverse industries. Our process, engineering, mechanical design and project management expertise enable us to provide performance optimization solutions for existing systems or newly customized turnkey plants.

Blending and Transfer Systems . We provide design, engineering, project management, maintenance and aftermarket services in connection with the application of blending and transfer technology solutions and process automation systems for manufacturers in the lubricant, petroleum, fuel blending, and additive and chemical industries.

Separation Systems . We design and manufacture systems that separate production flows from wells into oil, gas, sand and water. Our separation technology improves upon conventional separation technologies by moving the flow in a spiral, spinning motion. This causes the elements of the flow stream to separate more efficiently than conventional separation technologies. These systems are currently capable of subsea and topside applications. For subsea separation, performing a part of the required separation process at the seabed enables our customers to have more effective production and reduces the need for topside processing capacity.

Direct Drive Systems (“DDS”) . We develop and manufacture high-performance permanent magnet motors and magnetic bearings. We provide machines and systems for a variety of energy-related applications, including integral motors and related system components for compression and pumping for natural gas pipelines, offshore platforms, subsea boosting and subsea water injection and compression. The compact size, efficiency and reliability of our motors make them ideal for these demanding applications.

Automation and Control . We provide automation, control and information technology for the oil and gas and other industries. Acquired in April 2012 and formerly known as Control Systems International, Inc., our automation and control business is a supplier of innovative control and automation system solutions through two primary products: (i) UCOS ® and (ii) FUEL-FACS+ ® . UCOS ® is a complete software solution that combines distributed control system and supervisory control and data acquisition system retrofits using software solutions and compression control algorithms which allows customers to control and manage the engineering, design and monitoring of their systems of operations. Additionally, FUEL-FACS+ ® is a terminal automation and information management system that allows customers to monitor and control terminal liquid flows and inventory.

Dependence on Key Customers

No single Energy Infrastructure customer accounted for 10% or more of our 2012, 2011 or 2010 consolidated revenue.

OTHER BUSINESS INFORMATION RELEVANT TO OUR BUSINESS SEGMENTS

Product Development

We continue to invest in product development to advance technologies necessary to meet and support the current and future technical challenges of our customers. New products are developed in order to ensure our ability to tender in upcoming projects and develop growth platforms. We also strive to increase standardization within our product lines in order to reduce delivery times, improve product integrity and control costs. To satisfy all these aims, we are focused on leveraging capabilities and advanced technologies from all of our businesses.

In our Subsea Technologies segment, we seek to invest in new technology that will enable the development of challenging fields. We continue to expand the portfolio of solutions in order to deliver a complete production system for high pressure, high temperature (“HPHT”) applications with products that can perform at pressures as high as 15,000 psi and temperatures in excess of 350º F. Key development work was completed in 2012 in the areas of sealing, tooling and insulation. Development efforts are now underway to engineer a portfolio of solutions for 20,000 psi and 400º F applications with key focus on materials testing and seal development.

In addition to enabling new developments, we also seek to develop solutions that will help operators maximize recovery from existing subsea fields. In 2012, qualification testing was completed on our Subsea MultiPhase Pump (“MPP”), which was introduced to the market for use in subsea boosting applications. The Subsea MPP combines field-proven pump hydraulics with innovative permanent magnet motors from our direct drive systems business. The Subsea MPP has a unique motor that differentiates it by enabling higher speed, power and efficiency in a more compact footprint compared to traditional induction motors. The subsea pump product line continued to expand as development activities initiated on the six megawatt, 15,000 psi multiphase pump. The six megawatt, 15,000 psi multiphase pump is being developed to meet the needs of a broader customer

base of the boosting market. Another technology that enables increased oil recovery is our Reactive Flex Joint. The Reactive Flex Joint reduces bending and fatigue on permanently installed subsea equipment caused by the riser and other drilling and intervention equipment. This solution can increase production by enabling increased interventions and extended well life. Additionally, the Reactive Flex Joint is expected to provide cost savings through lower rig costs and improved safety. A full scale prototype has been developed and tested.

We are also expanding our subsea services portfolio enabling us to provide more services that maximize production and recovery over the life of the field. With three currently in our product offering, a fourth Riserless Light Well Intervention ("RLWI") system is currently under construction. RLWI is a cost-effective intervention solution designed to perform various types of jobs that will improve and optimize recovery using smaller, purpose-built intervention vessels rather than rigs. Additionally, we have developed a Condition and Performance Monitoring ("CPM") system that has been deployed in the North Sea.

In our Surface Technologies segment, recently acquired capabilities from our acquisition of Pure Energy complemented our strategy to provide products and services to support shale operations. Further complementing these new capabilities, product development efforts in our fluid control business are focused on the engineering of the next generation of flowline equipment including swivels, valves and unions used in pressure pumping applications. These enhancements are expected to provide improved product performance throughout the fracturing operation. Additional investments were directed toward these enhancements, product line expansion and testing of valve technologies used in surface trees.

In our Energy Infrastructure segment, we are strongly focused on our developing core technologies. Our separation systems business completed the development of several technologies to further improve separation performance. Development and qualification was completed on a bulk dewaterer, a cyclonic pipe separator designed to take water out of the oil stream which is often encountered in aging fields producing increasing amounts of water. This innovative technology increases throughput through the separator and makes the separation system smaller in size. Additionally, development work was completed on new sand evacuation technologies designed to remove sand from separators and prevent clogging. These technologies provide greater efficiency and better sand removal performance for optimal operation of the separator. Our loading systems business completed additional development work on its targeting system for the footless loading arm for offshore LNG applications known as "OLAF." This enhancement is expected to further improve performance in dynamic offshore environments. Our measurement solutions business continued enhancement and expansion of its ultrasonic meter product line. These developments are expected to improve product performance and allow the technology to be applied in a greater number of measurement applications throughout the value chain.

Order Backlog

Information regarding order backlog is incorporated herein by reference from the section entitled "Inbound Orders and Order Backlog" in Part II, Item 7 of this Annual Report on Form 10-K.

Sources and Availability of Raw Materials

Our business segments purchase carbon steel, stainless steel, aluminum and steel castings and forgings both domestically and internationally. We typically do not use single source suppliers for the majority of our raw material purchases and believe the available supplies of raw materials are adequate to meet our needs.

Research and Development

We are engaged in research and development ("R&D") activities largely directed toward the improvement of existing products and services, the design of specialized products to meet customer needs and the development of new products, processes and services. A large part of our product development spending has focused on the improved design and standardization of our Subsea Technologies product lines to meet our customer needs. Additional financial information about Company-sponsored R&D activities is incorporated herein by reference from Note 19 to our consolidated financial statements included in Part II, Item 8 of this Annual Report on Form 10-K.

Patents, Trademarks and Other Intellectual Property

We own a number of U.S. and foreign patents, trademarks and licenses that are cumulatively important to our businesses. As part of our ongoing research and development, we seek patents when appropriate for new products and product improvements. We have approximately 1,060 issued patents and pending patent applications worldwide. Further, we license intellectual property rights to or from third parties. We also own numerous U.S. and foreign trademarks and trade names and have approximately 250 registrations and pending applications in the United States and abroad.

We protect and promote our intellectual property portfolio and take those actions we deem appropriate to enforce and defend our intellectual property rights. We do not believe, however, that the loss of any one patent, trademark or license, or group of related patents, trademarks or licenses would have a material adverse effect on our overall business.

Employees

As of December 31, 2012 , we had approximately 18,400 full-time employees, consisting of approximately 6,300 in the United States and 12,100 in non-U.S. locations. Less than 2% of our U.S. employees are represented by labor unions.

International Operations in Countries Subject to U.S. Restrictions

Certain of our non-U.S. subsidiaries have engaged in transactions with countries subject to U.S. restrictions; however, the aggregate amount of such sales did not exceed 0.1% of our consolidated annual revenue in 2012. As such, we consider these sales immaterial. Even though our non-U.S. subsidiaries may, under applicable laws and regulations, engage in transactions with various countries, in 2009, like many other companies, we adopted a policy directing our non-U.S. subsidiaries to effectuate an orderly withdrawal from doing business with the various countries subject to U.S. restrictions. This policy prohibited entering into new commitments involving these countries, but did not require the non-U.S. subsidiaries to cease performance of existing commitments, provided such commitments could be performed in compliance with all applicable laws and regulations. As a result of this policy decision, non-U.S. subsidiary sales to these countries accounted for less than 0.1% of our consolidated revenue in 2012. While some residual service-related sales may occur after 2012, we expect these to be insignificant since all remaining outstanding commitments have been substantially completed.

Financial Information about Geographic Areas

The majority of our consolidated revenue and segment operating profits are generated in markets outside of the United States. Each of our segments' revenue is dependent upon worldwide oil and gas exploration and production activity. Financial information about geographic areas is incorporated herein by reference from Note 19 to our consolidated financial statements in Part II, Item 8 of this Annual Report on Form 10-K.

EXECUTIVE OFFICERS OF THE REGISTRANT

Pursuant to General Instruction G(3) to Form 10-K, the information regarding our executive officers called for by Item 401(b) of Regulation S-K is hereby included in Part I, Item 1 "Business" of this Annual Report on Form 10-K.

As of February 22, 2013, the executive officers of FMC Technologies, together with the offices currently held by them, their business experience and their ages, are as follows:

Name	Age	Current Position and Business Experience
John T. Gremp	61	Chairman and Chief Executive Officer (2012) Chairman, President and Chief Executive Officer (2011) President and Chief Operating Officer (2010) Executive Vice President—Energy Systems (2007)
Maryann T. Seaman	50	Senior Vice President and Chief Financial Officer (2011) Vice President—Treasurer and Deputy Chief Financial Officer (2010) Vice President—Administration (2007)
Bradley D. Beitler	59	Vice President—Technology (2009) Director of Technology (2006)
Sanjay Bhatia	43	Vice President—Corporate Development (2012) Director of Business Development (2007)
Jeffrey W. Carr	56	Senior Vice President, General Counsel and Secretary (2010) Vice President, General Counsel and Secretary (2001)
Barry Glickman	44	Vice President—Energy Infrastructure (2011) Integration Leader for GE Oil & Gas/Wood Group (2011) President, Dresser Flow Technologies, a division of Dresser, Inc. (2009) President, Dresser Waukesha, a division of Dresser, Inc. (2008)
Tore Halvorsen	58	Senior Vice President—Subsea Technologies (2011) Senior Vice President—Global Subsea Production Systems (2007)
Jay A. Nutt	49	Vice President and Controller (2009) Controller (2008) Controller—Energy Systems (2007)
Johan Pfeiffer	48	Vice President—Surface Technologies (2011) Vice President—Global Surface Wellhead (2010) General Manager for Subsea activities in Europe, Africa, and the Commonwealth of Independent States (CIS) (2007)
Douglas J. Pferdehirt	49	Executive Vice President and Chief Operating Officer (2012) Executive Vice President—Corporate Development & Communication for Schlumberger Limited (2011) President Reservoir Production Group for Schlumberger Limited (2006)
Robert L. Potter	62	President (2012) Executive Vice President—Energy Systems (2010) Senior Vice President—Energy Processing and Global Surface Wellhead (2007)
Mark J. Scott	59	Vice President—Administration (2010) Senior Vice President of Human Resources for Dresser, Inc. (2004)

No family relationships exist among any of the above-listed officers, and there are no arrangements or understandings between any of the above-listed officers and any other person pursuant to which they serve as an officer. During the past five years, none of the above-listed officers has been involved in any legal proceedings as defined in Item 401(f) of Regulation S-K. All officers are elected by the Board of Directors to hold office until their successors are elected and qualified.

ITEM 1A. RISK FACTORS

Important risk factors that could impact our ability to achieve our anticipated operating results and growth plan goals are presented below. The following risk factors should be read in conjunction with discussions of our business and the factors affecting our business located elsewhere in this Annual Report on Form 10-K and in our other filings with the SEC.

Demand for our systems and services depends on oil and gas industry activity and expenditure levels, which are directly affected by trends in the demand for and price of crude oil and natural gas.

We are substantially dependent on conditions in the oil and gas industry, including the level of exploration, development and production activity of, and the corresponding capital spending by, oil and natural gas companies. Any substantial or extended decline in these expenditures may result in the reduced pace of discovery and development of new reserves of oil and gas and the reduced exploitation of existing wells, which could adversely affect demand for our systems and services and, in certain instances, result in the cancellation, modification or rescheduling of existing orders. These factors could have an adverse effect on our revenue and profitability. The level of exploration, development and production activity is directly affected by trends in oil and natural gas prices, which, historically, have been volatile.

Factors affecting the prices of oil and natural gas include, but are not limited to, the following:

- demand for hydrocarbons, which is affected by worldwide population growth, economic growth rates and general economic and business conditions;
- costs of exploring for, producing and delivering oil and natural gas;
- political and economic uncertainty and sociopolitical unrest;
- available excess production capacity within the Organization of Petroleum Exporting Countries (“OPEC”) and the level of oil production by non-OPEC countries;
- oil refining capacity and shifts in end-customer preferences toward fuel efficiency and the use of natural gas;
- technological advances affecting energy consumption;
- potential acceleration of the development of alternative fuels;
- access to capital and credit markets, which may affect our customers’ activity levels and spending for our products and services; and
- natural disasters.

The oil and gas industry has historically experienced periodic downturns, which have been characterized by diminished demand for oilfield services and downward pressure on the prices we charge. A significant downturn in the oil and gas industry could result in a reduction in demand for oilfield services and could adversely affect our financial condition, results of operations or cash flows.

The industries in which we operate or have operated expose us to potential liabilities arising out of the installation or use of our systems that could adversely affect our financial condition.

We are subject to equipment defects, malfunctions and failures, equipment misuse and natural disasters, the occurrence of which may result in uncontrollable flows of gas or well fluids, fires and explosions. Although we have obtained insurance against many of these risks, our insurance may not be adequate to cover our liabilities. Further, the insurance may not generally be available in the future or, if available, premiums may not be commercially justifiable. If we incur substantial liability and the damages are not covered by insurance or are in excess of policy limits, or if we were to incur liability at a time when we are not able to obtain liability insurance, our business, results of operations, financial condition or cash flows could be materially adversely affected.

Our operations require us to comply with numerous U.S. and international regulations, violations of which could have a material adverse effect on our financial condition and results of operations.

We are exposed to a variety of federal, state, local and international laws and regulations relating to matters such as environmental, health and safety, labor and employment, import/export control, currency exchange, bribery and corruption and taxation. These laws and regulations are complex, frequently change and have tended to become more stringent over time. In the event the scope of these laws and regulations expand in the future, the incremental cost of compliance could adversely impact our financial condition, results of operations or cash flows.

Our operations outside of the United States require us to comply with numerous anti-bribery and anti-corruption regulations under the laws of the United States and various other countries. The U.S. Foreign Corrupt Practices Act ("FCPA"), the United Kingdom ("U.K.") Bribery Act and the China Anti-Unfair Competition Law, among others, apply to us and our operations. We have internal control policies and procedures and have implemented training and compliance programs for our employees and agents with respect to these regulations. However, our policies, procedures and programs may not always protect us from reckless or criminal acts committed by our employees or agents, and severe criminal or civil sanctions may be imposed as a result of violations of these laws. We are also subject to the risks that our employees, joint venture partners and agents outside of the United States may fail to comply with applicable laws.

Moreover, we import raw materials, semi-finished goods, as well as finished products into many countries for use in such countries or for manufacturing and/or finishing for re-export and import into another country for use or further integration into equipment or systems. Most movement of raw materials, semi-finished or finished products involves imports and exports. As a result, compliance with multiple trade sanctions, embargoes and import/export laws and regulations, as well as the recently enacted conflict minerals reporting requirements, pose a constant challenge and risk to us since our business is conducted on a worldwide basis through various subsidiaries. Our failure to comply with these laws and regulations could materially affect our reputation, financial condition and results of operations.

Compliance with environmental regulations may adversely affect our business and operating results.

Environmental laws and regulations affect the equipment, systems and services we design, market and sell, as well as the facilities where we manufacture our equipment and systems. We are required to invest financial and managerial resources to comply with environmental laws and regulations and anticipate that we will continue to be required to do so in the future. These regulations, as well as the adoption of other laws and regulations affecting exploration and development of drilling for crude oil and natural gas, could adversely affect our business and operating results by increasing our costs, limiting the demand for our systems and services or restricting our operations.

International, national and state governments and agencies are currently evaluating and promulgating legislation and regulations that are focused on restricting emissions commonly referred to as greenhouse gas ("GHG") emissions. For instance, the U.S. Environmental Protection Agency ("EPA") has made findings that GHG emissions endanger public health and the environment and, based on these findings, has adopted regulations that restrict GHG emissions under existing provisions of the federal U.S. Clean Air Act, including one that requires a reduction of GHG emissions from motor vehicles and another that requires certain construction and operating permit reviews for GHG emissions from certain large stationary sources. In addition, the EPA has adopted rules requiring the monitoring and reporting of GHG emissions from certain sources, including onshore and offshore oil and natural gas production facilities and onshore oil and natural gas processing, transmission, storage and distribution facilities. These developments may curtail production and demand for oil and gas in areas of the world where our customers operate and could adversely affect future demand for our products and services.

Moreover, environmental concerns have been raised regarding the potential impact of hydraulic fracturing or "fracking" on underground water supplies. We provide equipment and services to companies employing this enhanced recovery technique. There have been several regulatory and governmental initiatives in the United States to restrict the hydraulic fracturing process, which could have an adverse impact on our customers' completion or production activities. The EPA issued rules on April 17, 2012, which become effective in January 2015, designed to limit the release of volatile organic compounds, or pollutants, from natural gas wells that are hydraulically fractured. Certain governmental reviews are either underway or being proposed that focus on environmental aspects of hydraulic fracturing practices. Hydraulic fracturing restrictions also have been or are being considered for adoption in other countries. Should additional governmental regulations ultimately be imposed that further restrict or curtail hydraulic fracturing activities, the demand for our equipment and services could be impacted, which, in turn, could adversely affect our financial condition, results of operations or cash flows.

Disruptions in the political, regulatory, economic and social conditions of the foreign countries in which we conduct business could adversely affect our business or results of operations.

We operate manufacturing facilities in 15 countries outside of the United States and approximately 75% of our 2012 revenue was generated internationally. Instability and unforeseen changes in the international markets in which we conduct business, including economically and politically volatile areas such as North Africa, West Africa, the Middle East and the Commonwealth of Independent States ("CIS"), could have an adverse effect on the demand for our systems and services, our financial condition or our results of operations. These factors include, but are not limited to, the following:

- nationalization and expropriation;
- potentially burdensome taxation;
- inflationary and recessionary markets, including capital and equity markets;
- civil unrest, labor issues, political instability, terrorist attacks, cyber-terrorism, military activity and wars;
- supply disruptions in key oil producing countries;
- ability of OPEC to set and maintain production levels and pricing;
- trade restrictions, trade protection measures or price controls;
- foreign ownership restrictions;
- import or export licensing requirements;
- restrictions on operations, trade practices, trade partners and investment decisions resulting from domestic and foreign laws and regulations;
- changes in, and the administration of, laws and regulations;
- inability to repatriate income or capital;
- reductions in the availability of qualified personnel;
- foreign currency fluctuations or currency restrictions; and
- fluctuations in the interest rate component of forward foreign currency rates.

Because a significant portion of our revenue is denominated in foreign currencies, changes in exchange rates will produce fluctuations in our revenue, costs and earnings and may also affect the book value of our assets located outside of the United States and the amount of our stockholders' equity. Although it is our policy to seek to minimize our currency exposure by engaging in hedging transactions where appropriate, our efforts may not be successful. To the extent we sell our products and services in foreign markets, currency fluctuations may result in our products and services becoming too expensive for foreign customers. As a result, fluctuations in foreign currency exchange rates may affect our financial results.

We may lose money on fixed-price contracts.

As is customary for the types of businesses in which we operate, we often agree to provide products and services under fixed-price contracts. Under these contracts, we are typically responsible for cost overruns. Our actual costs and any gross profit realized on these fixed-price contracts may vary from the estimated amounts on which these contracts were originally based. There is inherent risk in the estimation process, including significant unforeseen technical and logistical challenges or longer than expected lead times. A fixed-price contract may prohibit our ability to mitigate the impact of unanticipated increases in raw material prices through increased pricing. Depending on the size of a project, variations from estimated contract performance could have a significant impact on our financial condition, results of operations or cash flows.

Disruptions in the timely delivery of our backlog could affect our future sales, profitability, and our relationships with our customers.

Many of the contracts we enter into with our customers require long manufacturing lead times due to complex technical and logistical requirements. These contracts may contain penalty clauses relating to on-time delivery, and a failure by us to deliver in accordance with customer expectations could subject us to contractual penalties, reduce our margins on these contracts or result in damage to existing customer relationships. The ability to meet customer delivery schedules for this backlog is dependent on a number of factors, including, but not limited to, access to the raw materials required for production, an adequately trained and capable workforce, subcontractor performance, project engineering expertise, sufficient manufacturing

plant capacity and appropriate planning and scheduling of manufacturing resources. Failure to deliver backlog in accordance with expectations could negatively impact our financial performance.

Due to the types of contracts we enter into, the cumulative loss of several major contracts or alliances may have an adverse effect on our results of operations.

We often enter into large, long-term contracts that, collectively, represent a significant portion of our revenue. For example, we have an alliance of this type with Shell, from which we generated approximately 10% of our consolidated revenue in 2012. These agreements, if terminated or breached, may have a larger impact on our operating results or our financial condition than shorter-term contracts due to the value at risk. If we were to lose several key alliances or agreements over a relatively short period of time we could experience a significant adverse impact on our financial condition, results of operations or cash flows.

A deterioration in future expected profitability or cash flows could result in an impairment of our recorded goodwill.

Goodwill is tested for impairment on an annual basis, or more frequently when impairment indicators arise. Reporting units with goodwill are tested for impairment by first assessing qualitative factors to determine whether the existence of events or circumstances leads to a determination that it is more likely than not that the fair value of the reporting unit is less than its carrying amount. If after assessing the totality of events or circumstances, or based on management's judgment, we determine it is more likely than not that the fair value of a reporting unit is less than its carrying amount, a quantitative impairment test is performed. When using the quantitative test, the estimated fair value of each reporting unit is determined using discounted future expected cash flow models which require the use and application of certain estimates, including but not limited to, estimates of future cash flows and the selection of a discount rate. The results of our 2012 goodwill impairments tests indicated there was no impairment of goodwill. A lower fair value estimate in the future for any of our reporting units could result in goodwill impairments. Factors that could trigger a lower fair value estimate include changes in customer demand, cost increases, regulatory or political environment changes, and other changes in market conditions, such as decreased prices in market-based transactions for similar assets, which could impact future earnings of the reporting unit.

At December 31, 2012, recorded goodwill of $66.9 million was allocated to our DDS reporting unit. As a result of large investments in research and development and delays in the qualification of products related to bringing certain technologies to market, the financial results of our DDS reporting unit have been negatively impacted. While management is taking steps to improve the financial results of DDS by securing certain technology licensing agreements in response to a maturing market, should these efforts not result in performance improvements, the estimates and assumptions used in our goodwill impairment test for DDS would require re-evaluation and could result in an impairment of goodwill for this reporting unit.

Increased costs of raw materials and other components may result in increased operating expenses and adversely affect our results of operations or cash flows.

Our results of operations may be adversely affected by our inability to manage the rising costs and availability of raw materials and components used in our wide variety of products and systems. Unexpected changes in the size and timing of regional and/or product markets, particularly for short lead-time products, could affect our results of operations or cash flows.

Our businesses are dependent on the continuing services of certain of our key managers and employees.

We depend on our senior executive officers and other key personnel. The loss of any of these officers or key management could adversely impact our business if we are unable to implement key strategies or transactions in their absence. In addition, competition for qualified employees among companies, like ours, that rely heavily on engineering and technology is intense. The loss of qualified employees or an inability to attract, retain and motivate additional highly-skilled employees required for the operation and expansion of our business could hinder our ability to conduct research activities successfully and develop marketable products and services.

A failure of our information technology infrastructure could adversely impact our business and results of operations.

The efficient operation of our business is dependent on our information technology ("IT") systems. Accordingly, we rely upon the capacity, reliability and security of our IT hardware and software infrastructure and our ability to expand and update this infrastructure in response to our changing needs. Despite our implementation of security measures, our systems are vulnerable to damages from computer viruses, natural disasters, incursions by intruders or hackers, failures in hardware or software, power fluctuations, cyber terrorists and other similar disruptions. The failure of our IT systems to perform as anticipated for any reason or any significant breach of security could disrupt our business and result in numerous adverse consequences, including reduced effectiveness and efficiency of operations, inappropriate disclosure of confidential information, increased overhead

costs and loss of important information, which could have a material adverse effect on our business and results of operations. In addition, we may be required to incur significant costs to protect against damage caused by these disruptions or security breaches in the future.

Our success depends on our ability to implement new technologies and services.

Our success depends on the ongoing development and implementation of new product designs and improvements and on our ability to protect and maintain critical intellectual property assets related to these developments. If we are not able to obtain patent or other protection of our technology, we may not be able to continue to develop systems, services and technologies to meet evolving industry requirements, and if so, at prices acceptable to our customers.

Some of our competitors are large national and multinational companies that may be able to devote greater financial, technical, manufacturing and marketing resources to the research and development of new systems, services and technologies than we are able to do. If we are unable to compete effectively given these risks, our business, results of operations and financial condition could be adversely affected.

Uninsured claims and litigation against us, including intellectual property litigation, could adversely impact our financial condition, results of operations or cash flows.

We could be impacted by the outcome of pending litigation, as well as unexpected litigation or proceedings. We have insurance coverage against operating hazards, including product liability claims and personal injury claims related to our products, to the extent deemed prudent by our management and to the extent insurance is available. However, no assurance can be given that the nature and amount of that insurance will be sufficient to fully indemnify us against liabilities arising out of pending and future claims and litigation. Our financial condition, results of operations or cash flows could be adversely affected by unexpected claims not covered by insurance.

In addition, the tools, techniques, methodologies, programs and components we use to provide our services may infringe upon the intellectual property rights of others. Infringement claims generally result in significant legal and other costs and may distract management from running our core business. Royalty payments under licenses from third parties, if available, would increase our costs. If a license were not available, we might not be able to continue providing a particular service or product, which could adversely affect our financial condition, results of operations or cash flows. Additionally, developing non-infringing technologies would increase our costs.

A downgrade in the rating of our debt could restrict our ability to access the capital markets.

Changes in the ratings assigned to our debt may impact our access to the debt capital markets. If ratings for our debt fall below investment grade, our access to the debt capital markets could become restricted. Moreover, our revolving credit agreement includes an increase in interest rates if the ratings for our debt are downgraded. An increase in the level of our indebtedness and related interest costs may increase our vulnerability to adverse general economic and industry conditions and may affect our ability to obtain additional financing.

ITEM 1B. UNRESOLVED STAFF COMMENTS

None.

ITEM 2. PROPERTIES

We lease our corporate headquarters in Houston, Texas. We own or lease numerous properties throughout the world and consider our production facilities to be our principal properties. We operate 30 production facilities in 16 countries.

We believe our properties and facilities are suitable for their present and intended purposes and are operating at a level consistent with the requirements of the industry in which we operate. We also believe that our leases are at competitive or market rates and do not anticipate any difficulty in leasing suitable additional space upon expiration of our current lease terms.

The following table shows the significant production properties by reporting segment at December 31, 2012:

Subsea Technologies	Surface Technologies	Energy Infrastructure
United States :		
*Houston, Texas	Stephenville, Texas	Tupelo, Mississippi
Davis, California	Oklahoma City, Oklahoma	Erie, Pennsylvania
Shingle Springs, California		Corpus Christi, Texas
		Fullerton, California
		Lenexa, Kansas
International :		
Kongsberg, Norway	+Sens, France	Ellerbek, Germany
*Rio de Janeiro, Brazil	Collechio, Italy	Changshu, China
*Nusajaya, Malaysia	Maracaibo, Venezuela	Arnhem, The Netherlands
*Singapore	Edmonton, Canada	
*Bergen, Norway		
*Dunfermline, Scotland		
Macaé, Brazil		
Pasir Gudang, Malaysia		
*Stavanger, Norway		
Luanda, Angola		
*Jakarta, Indonesia		
*Aberdeen, Scotland		
Port Harcourt, Nigeria		

*These facilities are production properties in Subsea Technologies and Surface Technologies.

+This facility is a production property in Surface Technologies and Energy Infrastructure.

ITEM 3. LEGAL PROCEEDINGS

We are involved in various pending or potential legal actions in the ordinary course of our business. Management is unable to predict the ultimate outcome of these actions because of the inherent uncertainty of litigation. However, management believes that the most probable, ultimate resolution of these matters will not have a material adverse effect on our consolidated financial position, results of operations or cash flows.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS, AND ISSUER PURCHASES OF EQUITY SECURITIES

Our common stock is listed on the New York Stock Exchange ("NYSE") under the symbol "FTI."

	2012				2011			
	4th Qtr.	3rd Qtr.	2nd Qtr.	1st Qtr.	4th Qtr.	3rd Qtr.	2nd Qtr.	1st Qtr.
Common stock price:								
High	$ 46.93	$ 49.96	$ 50.54	$ 54.36	$ 53.77	$ 46.23	$ 49.61	$ 48.42
Low	$ 39.70	$ 39.64	$ 37.68	$ 48.26	$ 35.96	$ 36.97	$ 39.77	$ 41.61

Closing stock price at December 31, 2012	$ 42.83
Closing stock price at February 20, 2013	$ 51.45
Number of common stockholders of record at February 20, 2013	3,138

We have not declared or paid cash dividends in 2012 or 2011, and we do not currently have a plan to pay cash dividends in the future.

On February 25, 2011, our Board of Directors approved a two-for-one stock split of our outstanding shares of common stock. The stock split was completed in the form of a stock dividend that was issued on March 31, 2011, to stockholders of record at the close of business on March 14, 2011. All common share and per share information in our consolidated financial statements have been revised retroactively to reflect the stock split.

As of December 31, 2012, our securities authorized for issuance under equity compensation plans were as follows:

	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights		Weighted Average Exercise Price of Outstanding Options, Warrants and Rights	Number of Securities Remaining Available for Future Issuance under Equity Compensation Plans	
Equity compensation plans approved by security holders	152,918	(1)	$ 5.24	24,961,885	(2)
Equity compensations plans not approved by security holders	—		—	—	
Total	152,918	(1)	$ 5.24	24,961,885	(2)

(1) The table includes the number of shares that may be issued upon the exercise of outstanding options to purchase shares of our common stock under the Amended and Restated FMC Technologies, Inc. Incentive Compensation and Stock Plan (the "Plan"). The table does not include shares of restricted stock that have been awarded under the Plan but which have not yet vested.

(2) The table includes shares of our common stock available for future issuance under the Plan, excluding the shares quantified in the first column. This number includes 3,624,145 shares available for issuance for nonvested stock awards that vest after December 31, 2012.

We had no unregistered sales of equity securities during the year ended December 31, 2012.

The following table summarizes repurchases of our common stock during the three months ended December 31, 2012.

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	Maximum Number of Shares That May Yet Be Purchased Under the Plans or Programs (b)
October 1, 2012 – October 31, 2012	330,930	$ 44.06	320,000	15,748,866
November 1, 2012 – November 30, 2012	276,780	$ 40.80	276,250	15,472,616
December 1, 2012 – December 31, 2012	339,030	$ 41.46	330,600	15,142,016
Total	946,740	$ 42.18	926,850	15,142,016

(a) Represents 926,850 shares of common stock repurchased and held in treasury and 19,890 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 7,800 shares of registered common stock held in this trust, as directed by the beneficiaries during the three months ended December 31, 2012.

(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 issued and outstanding common stock through open market purchases. The Board of Directors authorized extensions of this program, adding five million shares in February 2006 and eight million shares in February 2007 for a total of 15 million shares of common stock authorized for repurchase. As a result of the two-for-one stock splits (i) on August 31, 2007, the authorization was increased to 30 million shares; and (ii) on March 31, 2011, the authorization was increased to 60 million shares. In December 2011, the Board of Directors authorized an extension of our repurchase program, adding 15 million shares, for a total of 75 million shares. In addition to the 75 million shares, in July 2008, the Board of Directors authorized the repurchase of $95.0 million of our outstanding common stock, and as of September 2008, there was no remaining amount available for purchase under the $95.0 million authorization.

ITEM 6. SELECTED FINANCIAL DATA

The following tables sets forth selected financial data derived from our audited financial statements. This information should be read in conjunction with Part II, Item 7 “Management’s Discussion and Analysis of Financial Conditions and Results of Operations” and the audited consolidated financial statements and notes thereto included in Part II, Item 8 of this Annual Report on Form 10-K.

(In millions, except per share data) Years Ended December 31	2012	2011	2010	2009	2008
Statement of income data:					
Total revenue	$ 6,151.4	$ 5,099.0	$ 4,125.6	$ 4,405.4	$ 4,550.9
Total costs and expenses	$ 5,546.6	$ 4,536.6	$ 3,574.0	$ 3,875.3	$ 4,020.1
Income from continuing operations	$ 434.8	$ 403.5	$ 378.3	$ 362.8	$ 354.3
Net income attributable to FMC Technologies, Inc.	$ 430.0	$ 399.8	$ 375.5	$ 361.8	$ 361.3
Earnings per share from continuing operations attributable to FMC Technologies:					
Basic earnings per share	$ 1.79	$ 1.66	$ 1.55	$ 1.46	$ 1.38
Diluted earnings per share	$ 1.78	$ 1.64	$ 1.53	$ 1.44	$ 1.39
Cash dividends declared	$ —	$ —	$ —	$ —	$ —

(In millions) As of December 31	2012	2011	2010	2009	2008
Balance sheet data:					
Total assets	$ 5,902.9	$ 4,271.0	$ 3,644.2	$ 3,556.4	$ 3,580.9
Net (debt) cash (1)	$ (1,298.7)	$ (279.6)	$ (47.8)	$ 40.6	$ (154.9)
Long-term debt, less current portion	$ 1,580.4	$ 36.0	$ 351.1	$ 391.6	$ 472.0
Total FMC Technologies, Inc. stockholders’ equity	$ 1,836.9	$ 1,424.6	$ 1,311.7	$ 1,102.8	$ 690.4

(In millions) Years Ended December 31	2012	2011	2010	2009	2008
Other financial information:					
Capital expenditures	$ 405.6	$ 274.0	$ 112.5	$ 110.0	$ 165.0
Cash flows provided by operating activities of continuing operations	$ 138.4	$ 164.8	$ 194.8	$ 596.6	$ 261.7
Segment operating capital employed (2)	$ 3,572.6	$ 2,204.2	$ 1,722.8	$ 1,369.6	$ 1,160.1
Order backlog (3)	$ 5,377.8	$ 4,876.4	$ 4,171.5	$ 2,545.4	$ 3,651.2

(1) Net (debt) cash consists of short-term debt, long-term debt and the current portion of long-term debt, less cash and cash equivalents. Net (debt) cash is a non-GAAP measure that management uses to evaluate our capital structure and financial leverage. See “Liquidity and Capital Resources” in Part II, Item 7 of this Annual Report on Form 10-K for additional discussion of net (debt) cash.

(2) We view segment operating capital employed, which consists of assets, net of liabilities, as the primary measure of segment capital. Segment operating capital employed excludes corporate debt facilities and certain investments, pension liabilities, deferred and currently payable income taxes and last-in, first-out (“LIFO”) inventory reserves. See additional financial information about segment operating capital employed in Note 19 to our consolidated financial statements in Part II, Item 8 of this Annual Report on Form 10-K.

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

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Executive Overview

We design, manufacture and service technologically sophisticated systems and products for customers in the energy industry. We have manufacturing operations worldwide, strategically located to facilitate delivery of our products, systems and services to our customers. We report the results of operations in the following segments: Subsea Technologies, Surface Technologies and Energy Infrastructure. Management's determination of the Company's reporting segments was made on the basis of our strategic priorities and corresponds to the manner in which our chief operating decision maker reviews and evaluates operating performance to make decisions about resources to be allocated to the segment.

A description of our products and services, as well as annual financial data, for each segment can be found in Part I, Item 1, "Business" and Note 19 to our consolidated financial statements in Part II, Item 8 of this Annual Report on Form 10-K. The discussions below include the results of each of our segments for the years ended December 31, 2012, 2011 and 2010.

We focus on economic and industry-specific drivers and key risk factors affecting our business segments as we formulate our strategic plans and make decisions related to allocating capital and human resources. The following discussion provides examples of economic and industry factors and key risks that we consider.

The results of our businesses are primarily driven by changes in exploration and production spending by oil and gas companies, which largely depend upon current and anticipated future crude oil and natural gas demand, production volumes, and consequently, commodity prices. Our Subsea Technologies business is primarily affected by trends in deepwater oil and natural gas production. Our Surface Technologies business is primarily affected by trends in land-based and shallow water oil and natural gas production, including trends in shale production. We use crude oil and natural gas prices as an indicator of demand. The level of worldwide production activity influences spending decisions, and we use rig count as an additional indicator of demand.

We also focus on key risk factors when determining our overall strategy and making decisions for allocating capital. These factors include risks associated with the global economic outlook, product obsolescence and the competitive environment. We address these risks in our business strategies, which incorporate continuing development of leading edge technologies and cultivating strong customer relationships.

We have developed close working relationships with our customers. Our Subsea Technologies business results reflect our ability to build long-term alliances with oil and natural gas companies that are actively engaged in offshore deepwater development and to provide solutions for their needs in a timely and cost-effective manner. We believe that by working closely with our customers, we enhance our competitive advantage, strengthen our market positions and improve our operating results.

As we evaluate our operating results, we consider business segment performance indicators like segment revenue, operating profit and capital employed, in addition to the level of inbound orders and order backlog. A significant proportion of our revenue is recognized under the percentage of completion method of accounting. Cash receipts from such arrangements occur at milestones achieved under stated contract terms. Consequently, the timing of revenue recognition is not always highly correlated with the timing of customer payments. We may structure our contracts to receive advance payments that we typically use to fund engineering efforts and inventory purchases. Working capital (excluding cash) and net (debt) cash are therefore key performance indicators of cash flows.

In each of our segments, we serve customers from around the world. During 2012, approximately 75% of our total sales were generated from non-U.S. locations. We evaluate international markets and pursue opportunities that fit our technological capabilities and strategies. For example, we have targeted opportunities in West Africa, Brazil, the North Sea and the Asia-Pacific region because of the expected offshore drilling potential in those regions.

Business Outlook

Overall, management remains optimistic about business activity in 2013, despite expectations of slow global economic growth. While expectations of future energy demand remain closely tied to economic activity in major world economies, total world consumption of crude oil and liquid fuels is expected to slightly increase in 2013. As a result, we currently expect crude oil prices to remain at a level that supports strong exploration and production activity, especially in subsea markets.

Our strong subsea project backlog as of December 31, 2012, combined with increasing demand for subsea services related to exploration and production activity, supports our expectations of higher subsea revenue and increasing margins during 2013. These expectations are partly dependent upon our continued ability to successfully develop and advance the capacity and capabilities of our supply chain. We believe the workforce we added over the past two years, including increased capacity surrounding supply chain management, and the investments in facilities we have made are properly preparing us to take advantage of the expected subsea market growth. To complement this growth, we expect much of our subsea investment to center on expanding our subsea service offerings and processing capabilities. In 2012, there was evidence that pricing in our subsea technologies business was beginning to improve, and with the expected growth in the subsea market, we believe improved pricing will continue through 2013. Overall, we expect market demand to remain strong for our subsea technologies systems and service offerings worldwide.

Regarding our surface technologies portfolio, North American shale activity was strong during the first half of 2012; however, we experienced a slowdown in capital orders as a result of hydraulic fracturing fleets aligning with market demand during the latter half of 2012. Consequently, the downward market shift in North America in the second half of the year had a negative impact on segment profits in 2012 and is expected to continue through 2013. Despite the weakness in the North American market, our international surface wellhead business performed well in 2012 and is expected to continue to improve as a result of increasing international rig counts. In the fourth quarter of 2012, we completed the acquisition of Pure Energy which will allow us to offer an integrated fracturing rental service, consistent with our strategy for continued expansion in the shale markets and is expected to contribute to revenue and profit in 2013.

CONSOLIDATED RESULTS OF OPERATIONS
YEARS ENDED DECEMBER 31, 2012, 2011 AND 2010

	Year Ended December 31,			Change			
(In millions)	**2012**	**2011**	**2010**	**2012 vs. 2011**		**2011 vs. 2010**	
Revenue	$ 6,151.4	$ 5,099.0	$ 4,125.6	$ 1,052.4	21%	$ 973.4	24%
Costs and expenses:							
Cost of sales	4,832.9	3,966.2	3,074.0	866.7	22	892.2	29
Selling, general and administrative expense	596.9	479.9	432.0	117.0	24	47.9	11
Research and development expense	116.8	90.5	68.0	26.3	29	22.5	33
Total costs and expenses	5,546.6	4,536.6	3,574.0	1,010.0	22	962.6	27
Other income (expense), net	23.0	(1.4)	(4.9)	24.4	1,743	3.5	71
Net interest expense	(26.6)	(8.2)	(8.8)	(18.4)	(224)	0.6	7
Income before income taxes	601.2	552.8	537.9	48.4	9	14.9	3
Provision for income taxes	166.4	149.3	159.6	17.1	11	(10.3)	(6)
Income from continuing operations	434.8	403.5	378.3	31.3	8	25.2	7
Income (loss) from discontinued operations, net of income taxes	—	—	(0.4)	—	*	0.4	*
Net income	434.8	403.5	377.9	31.3	8	25.6	7
Less: net income attributable to noncontrolling interests	(4.8)	(3.7)	(2.4)	(1.1)	(30)	(1.3)	(54)
Net income attributable to FMC Technologies, Inc.	$ 430.0	$ 399.8	$ 375.5	$ 30.2	8%	$ 24.3	6%

* Not meaningful

2012 Compared With 2011

Revenue increased by $1,052.4 million in 2012 compared to the prior year and reflected revenue growth in all reporting segments. Revenue in 2012 included a $188.4 million unfavorable impact of foreign currency translation, as compared to 2011. Excluding the impact of foreign currency translation, total revenue increased by $1,240.8 million year-over-year. Subsea systems and services had another strong year of order activity during 2012. The impact of the higher backlog coming into 2012, combined with robust market activity, led to increased Subsea Technologies sales year-over-year. Additionally, revenue increased year-over-year as a result of our acquisition of the remaining 55% of Schilling Robotics during the second quarter of 2012. Surface Technologies posted higher revenue during 2012 from higher backlog entering the year. The higher backlog entering the year was due to increased demand for Weco ® /Chiksan ® equipment and well service pumps due to the ongoing strength of the North American oil and gas shale markets in 2011.

Gross profit (revenue less cost of sales) decreased as a percentage of sales to 21.4% in 2012 from 22.2% in the prior year. The margin decline was predominantly due to the remeasurement of the Multi Phase Meters contingent earn-out consideration in Subsea Technologies. Additionally, the decrease in gross profit was also due to higher staffing and increased depreciation expense as a result of our expansion of our fluid control business. Foreign currency translation unfavorably impacted gross profit by $41.0 million in 2012 compared to the prior year.

Selling, general and administrative (“SG&A”) expense increased by $117.0 million year-over-year, driven by higher bid and proposal expenses, increased sales commissions and additional staffing to support operations.

R&D expense increased by $26.3 million year-over-year as we continued to advance new technologies in Subsea Technologies, including subsea processing capabilities, and related to the development of our permanent magnet motor technologies in our direct drive systems business.

Other income (expense), net, reflected a $20.0 million gain related to the fair valuation of our previously held equity interest in Schilling Robotics during 2012 and $1.4 million and $1.9 million of gains related to the remeasurement of foreign currency

exposures in 2012 and 2011, respectively. Further discussion of our derivative instruments is incorporated herein by reference from Note 14 to our consolidated financial statements included in Part II, Item 8 of this Annual Report on Form 10-K.

Our provision for income taxes reflected an effective tax rate of 28.0% in 2012. In 2011, our effective tax rate was 27.2%. Excluding a benefit related to recognizing a retroactive holiday in Singapore in the first quarter of 2011, our effective tax rate was 28.5%. The decrease from this adjusted rate to the effective tax rate in 2012 was primarily due to changes in our international structure during 2012, partially offset by the tax impact of the remeasurement of the Multi Phase Meters contingent earn-out consideration and a less favorable mix of earnings. Our effective tax rate can fluctuate depending on our country mix of earnings, since our foreign earnings are generally subject to lower tax rates than in the United States. In certain jurisdictions, primarily Singapore and Malaysia, our tax rate is significantly less than the relevant statutory rate due to tax holidays which are set to expire after 2018 and 2015, respectively. 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.

2011 Compared With 2010

Revenue increased by $973.4 million in 2011 compared to the prior year. Revenue in 2011 included a $197.9 million favorable impact of foreign currency translation, as compared to 2010. Excluding the impact of foreign currency translation, total revenue increased by $775.5 million year-over-year. We entered the year in 2011 with a solid backlog and continued to have strong order activity during 2011 for both subsea and surface products. The impact of the higher backlog coming into 2011 led to increased Subsea Technologies sales during the year. Additionally, Surface Technologies posted higher revenue during 2011 from increased demand for Weco ® /Chiksan ® equipment and well service pumps due to the ongoing strength of the North American oil and gas shale markets.

Gross profit (revenue less cost of sales) decreased as a percentage of sales to 22.2% in 2011 from 25.5% in 2010. The overall margin reduction was driven primarily by Subsea Technologies which experienced inefficiencies of integrating a rapidly increasing workforce. Additionally, we experienced higher project completion and post-completion costs in 2011, including costs associated with project delivery delays. The decrease in margins was partially offset by a margin improvement for Surface Technologies from increased sales in the expanding North American shale market. Foreign currency translation favorably impacted gross profit in 2011 by $35.5 million compared to the prior year.

SG&A expense increased by $47.9 million year-over-year, driven by increased bid activity and additional staffing to support operations.

R&D expense increased by $22.5 million year-over-year as we continued to advance new technologies in Subsea Technologies, including subsea processing capabilities.

Other expense, net, reflected gains of $1.9 million and losses of $6.9 million related to the remeasurement of foreign currency exposures, losses of $0.7 million and gains of $2.6 million associated with investments held in an employee benefit trust for our non-qualified deferred compensation plan, and losses of $2.6 million and $0.6 million of property, plant, and equipment disposals during the years ended December 31, 2011 and 2010, respectively. Further discussion of our derivative instruments is incorporated herein by reference from Note 14 to our consolidated financial statements included in Part II, Item 8 of this Annual Report on Form 10-K.

Our provision for income taxes reflected an effective tax rate of 27.2% in 2011. In 2010, our effective tax rate was 29.8%. Our effective tax rate can fluctuate depending on our country mix of earnings, since our foreign earnings are generally subject to lower tax rates than in the United States. In certain jurisdictions, primarily Singapore and Malaysia, our tax rate is significantly less than the relevant statutory rate due to tax holidays which are set to expire after 2018 and 2015, respectively. Compared to 2010, our 2011 effective tax rate reflected a favorable change in the country mix of earnings. In addition, the decrease in the effective tax rate in 2011 was partially due to the impact of certain tax holidays in Singapore. In January 2011, we recognized a retroactive benefit of approximately $7.3 million related to these tax holidays which were retroactive to January 1, 2009. 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.

Operating Results of Business Segments

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 debt and investments, income taxes and other revenue and other (expense), net.

The following table summarizes our operating results for the years ended December 31, 2012, 2011 and 2010:

	Year Ended December 31,			Change			
(In millions)	2012	2011	2010	2012 vs. 2011		2011 vs. 2010	
Revenue							
Subsea Technologies	$ 4,005.5	$ 3,288.1	$ 2,730.9	$ 717.4	22%	$ 557.2	20%
Surface Technologies	1,598.1	1,310.8	954.3	287.3	22	356.5	37
Energy Infrastructure	576.2	503.4	454.4	72.8	14	49.0	11
Other revenue and intercompany eliminations	(28.4)	(3.3)	(14.0)	(25.1)	(761)	10.7	76
Total revenue	$ 6,151.4	$ 5,099.0	$ 4,125.6	$ 1,052.4	21	$ 973.4	24
Net income							
Segment operating profit:							
Subsea Technologies	$ 451.5	$ 319.9	$ 422.2	$ 131.6	41	$ (102.3)	(24)
Surface Technologies	284.3	250.1	173.4	34.2	14	76.7	44
Energy Infrastructure	48.9	49.3	37.8	(0.4)	(1)	11.5	30
Total segment operating profit	784.7	619.3	633.4	165.4	27	(14.1)	(2)
Corporate items:							
Corporate expense	(41.8)	(39.4)	(40.2)	(2.4)	(6)	0.8	2
Other revenue and other (expense), net	(119.9)	(22.6)	(48.9)	(97.3)	(431)	26.3	54
Net interest expense	(26.6)	(8.2)	(8.8)	(18.4)	(224)	0.6	7
Total corporate items	(188.3)	(70.2)	(97.9)	(118.1)	(168)	27.7	28
Income from continuing operations before income taxes	596.4	549.1	535.5	47.3	9	13.6	3
Provision for income taxes	166.4	149.3	159.6	17.1	11	(10.3)	(6)
Income from continuing operations attributable to FMC Technologies, Inc.	430.0	399.8	375.9	30.2	8	23.9	6
Income (loss) from discontinued operations, net of income taxes	—	—	(0.4)	—	*	0.4	*
Net income attributable to FMC Technologies, Inc.	$ 430.0	$ 399.8	$ 375.5	$ 30.2	8%	$ 24.3	6%

* Not meaningful

We report our results of operations in U.S. dollars; however, our earnings are generated in various currencies worldwide. For example, we generate a significant amount of revenue, and incur a significant amount of costs, in Norwegian krone, Brazilian real, Singapore dollar, Malaysian ringgit, British pound and the euro. The earnings of subsidiaries functioning in their local currencies are translated into U.S. dollars based upon the average exchange rate during the period, in order to provide worldwide consolidated results. While the U.S. dollar results reported reflect the actual economics of the period reported upon, the variances from prior periods include the impact of translating earnings at different rates.

Subsea Technologies

2012 Compared With 2011

Subsea Technologies' revenue increased $717.4 million in 2012 compared to the prior year. Revenue for 2012 included a $159.9 million unfavorable impact of foreign currency translation, as compared to the prior year. Excluding the impact of foreign currency translation, total revenue increased by $877.3 million during 2012 compared to the prior year. With continued high crude oil prices, oil and gas exploration and production activity increased in 2012 when compared to the prior year, as

evidenced by increased spending by oil and gas companies. This led to a stronger market for subsea products and services. We entered the year with a strong backlog and continued to have solid order activity during 2012 from high demand for subsea systems. The year-over-year increase in revenue was attributable to the conversion of backlog, combined with the strong order activity in 2012. The revenue increase in 2012 was also due in part to our acquisition of the remaining 55% of Schilling Robotics in the second quarter of 2012.

Subsea Technologies' operating profit totaled $451.5 million, or 11.3% of revenue, in 2012, compared to the prior-year's operating profit as a percentage of revenue of 9.7%. The year-over-year margin improvement was predominantly due to the conversion of lower margin backlog and higher project-related and post-completion costs in 2011. Additionally, we experienced operating profit benefits from our acquisition of the remaining 55% of Schilling Robotics in the second quarter of 2012 as well as improved margins in Multi Phase Meters. Foreign currency translation unfavorably impacted operating profit in 2012 by $23.5 million compared to the prior year.

2011 Compared With 2010

Subsea Technologies' revenue increased $557.2 million in 2011 compared to the prior year. Revenue for 2011 included a $173.1 million favorable impact of foreign currency translation, as compared to the prior year. Excluding the impact of foreign currency translation, total revenue increased by $384.1 million during 2011, compared to the prior year. Oil and gas exploration and production activity increased in 2011 primarily due to higher average crude oil prices when compared to the prior year, leading to a strong subsea market. We entered the year with a strong backlog and continued to have solid order activity during 2011 from high demand for subsea systems. The year-over-year increase in revenue was attributable to the conversion of backlog. Revenue increases in 2011 were partially offset by a decrease in sales in the Gulf of Mexico due to slow recovery of the region after the United States imposed moratorium.

Subsea Technologies' operating profit totaled $319.9 million, or 9.7% of revenue, in 2011, compared to the prior-year's operating profit as a percentage of revenue of 15.5%. The year-over-year margin decline was predominantly due to the conversion of lower margin backlog from projects awarded prior to 2011, coupled with inefficiencies of integrating a rapidly increasing workforce. Additionally, we experienced higher project-related and post-completion costs in 2011, including costs associated with project delivery delays. Foreign currency translation favorably impacted operating profit in 2011 by $17.2 million compared to the prior year.

Surface Technologies

2012 Compared With 2011

Surface Technologies' revenue increased $287.3 million in 2012 compared to the prior year. The revenue increase was driven by strong demand for Weco ® /Chiksan ® equipment coupled with an increased demand for well service pumps in our fluid control business due to the strength in North American oil and gas shale activity in the first half of 2012. Surface wellhead also experienced revenue growth year-over-year primarily due to conventional wellhead system sales and increased services related to hydraulic fracturing activity in North America and strong market growth in Asia Pacific. In addition, revenue increased year-over-year due to the acquisition of our completion services business in the fourth quarter of 2012.

Surface Technologies' operating profit totaled $284.3 million, or 17.8% of revenue, in 2012, compared to the prior-year's operating profit as a percentage of revenue of 19.1%. The margin decline was primarily driven by higher staffing and increased depreciation expense as a result of our expansion of our fluid control business, coupled with a margin decline in our surface wellhead business in Europe from higher warranty costs.

2011 Compared With 2010

Surface Technologies' revenue increased $356.5 million in 2011 compared to the prior year. The increase was driven by strong demand for Weco ® /Chiksan ® equipment coupled with an increased demand for well service pumps due to the strength in North American oil and gas shale activity. In addition, surface wellhead markets in North America also led to revenue growth year-over-year primarily due to conventional wellhead system sales and increased services related to hydraulic fracturing activity.

Surface Technologies' operating profit totaled $250.1 million, or 19.1% of revenue, in 2011, compared to the prior-year's operating profit as a percentage of revenue of 18.2%. The margin improvement was driven primarily by higher sales volume for Weco ® /Chiksan ® equipment, well service pumps, and surface wellhead products and services and lower rates of SG&A expenses as a percent of sales from continued cost leveraging of segment growth.

Energy Infrastructure

2012 Compared With 2011

Energy Infrastructure's revenue increased $72.8 million in 2012 compared to the prior year. The increase in revenue was led by our measurement solutions business due to the strength of North American oil and gas custody and control activity, the acquisition of our automation and control business in the second quarter of 2012, and increased sales volumes in our material handling business. Foreign currency translation unfavorably impacted revenue by $15.8 million in 2012 compared to the prior year.

Energy Infrastructure's operating profit totaled $48.9 million, or 8.5% of revenue, in 2012, compared to the prior-year's operating profit as a percentage of revenue of 9.8%. The decline in margin was driven by higher research and development expense in our direct drive systems business, and higher margin projects in our separation systems business in 2011. These margin declines were partially offset by improved margins from project completions in material handling and the acquisition of our automation and control business in 2012.

2011 Compared With 2010

Energy Infrastructure's revenue increased $49.0 million in 2011 compared to the prior year. The increase was led by our material handling business due to improved activity in North America, however, increases in sales were realized in all lines of business. Foreign currency translation favorably impacted revenue in 2011 by $13.8 million compared to the prior year.

Energy Infrastructure's operating profit totaled $49.3 million, or 9.8% of revenue, in 2011, compared to the prior-year's operating profit as a percentage of revenue of 8.3%. The margin improvement was driven by higher sales volumes and margin improvement in all businesses as a result of lower period costs from improved execution, coupled with lower rates of SG&A expenses as a percent of sales from continued cost leveraging of segment growth.

Corporate Items

2012 Compared With 2011

Our corporate items reduced earnings by $188.3 million in 2012, compared to $70.2 million in 2011. The year-over-year increase primarily reflects the following:

- unfavorable variance in foreign currency of $29.4 million;
- unfavorable variance related to the remeasurement of the Multi Phase Meters contingent earn-out consideration of $42.0 million;
- unfavorable variance associated with higher pension expense of $17.4 million, including $8.6 million related to the curtailment of our Norwegian defined benefit plan; and an
- unfavorable variance related to higher interest expense of $18.4 million.

2011 Compared With 2010

Our corporate items reduced earnings by $70.2 million in 2011, compared to $97.9 million in 2010. The year-over-year decrease primarily reflects the following:

- favorable variance in foreign currency of $24.6 million;
- favorable variance related to the remeasurement of the Multi Phase Meters contingent earn-out consideration of $5.2 million;
- favorable variance related to lower insurance liabilities of $4.0 million; and an
- unfavorable variance associated with higher pension expense related to an executive retirement of $7.6 million.

Inbound Orders and Order Backlog

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

	Inbound Orders Year Ended December 31,	
(In millions)	**2012**	**2011**
Subsea Technologies	$ 4,571.4	$ 3,933.3
Surface Technologies	1,519.5	1,488.2
Energy Infrastructure	644.7	555.5
Intercompany eliminations and other	(13.7)	(16.3)
Total inbound orders	$ 6,721.9	$ 5,960.7

Order backlog is calculated as the estimated sales value of unfilled, confirmed customer orders at the reporting date. Translation negatively affected backlog by $69.1 million and $156.8 million for the years ended December 31, 2012 and 2011, respectively.

	Order Backlog December 31,	
(In millions)	**2012**	**2011**
Subsea Technologies	$ 4,580.1	$ 4,090.0
Surface Technologies	500.8	577.7
Energy Infrastructure	298.0	226.9
Intercompany eliminations	(1.1)	(18.2)
Total order backlog	$ 5,377.8	$ 4,876.4

Order backlog for Subsea Technologies at December 31, 2012, increased by $490.1 million compared to December 31, 2011, reflecting strong inbound of subsea projects in 2012. Backlog of $4.6 billion at December 31, 2012, was composed of various subsea projects, including BP's Block 18; BG Norge's Knarr; Chevron's Wheatstone; CNR International's Baobab; ExxonMobil's Hibernia; Hess' Tubular Bells; LLOG Exploration's Delta House; Petrobras' Tree and Manifold Frame Agreement, Pre-Salt Tree Agreement and Congro and Corvina; Shell's BC-10, Bonga and Prelude; Statoil's Statfjord Workover System, Gullfaks South and Oseberg Delta; Total's CLOV; and Woodside's Greater Western Flank. We expect to convert approximately 55% to 65% of December 31, 2012 backlog into revenue during 2013.

Order backlog for Surface Technologies at December 31, 2012, decreased by $76.9 million compared to December 31, 2011, driven by decreased demand for fluid control products attributable to the slowing of North American land-based activity, partially offset by improvements in demand for surface wellhead products in international markets.

Order backlog for Energy Infrastructure at December 31, 2012, increased by $71.1 million compared to December 31, 2011. The increase in backlog was primarily due to our loading systems business and completion services business, partially offset by a decrease of backlog in material handling.

Liquidity and Capital Resources

Substantially all of our cash balances are held outside the United States and is generally used to meet the liquidity needs of our non-U.S. operations. Most of our cash held outside the United States could be repatriated to the United States, but under current law, any such repatriation would be subject to U.S. federal income tax, as adjusted for applicable foreign tax credits. We have provided for U.S. federal income taxes on undistributed foreign earnings where we have determined that such earnings are not indefinitely reinvested.

We expect to meet the continuing funding requirements of our U.S. operations with cash generated by such U.S. operations, cash from earnings generated by non-U.S. operations that are not indefinitely reinvested and our existing credit facility. If cash held by non-U.S. operations is required for funding operations in the United States, and if U.S. tax has not previously been provided on the earnings of such operations, we would make a provision for additional U.S. tax in connection with repatriating this cash, which may be material to our cash flows and results of operations.

Net debt, or net cash, 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, or net cash, is a meaningful measure that will assist investors in understanding our results and recognizing underlying trends. Net (debt) cash should not be considered as an alternative to, or more meaningful than, cash and cash equivalents as determined in accordance with GAAP or as an indicator of our operating performance or liquidity.

The following represents a reconciliation of our cash and cash equivalents to net (debt) cash for the periods presented.

(In millions)	December 31, 2012	December 31, 2011
Cash and cash equivalents	$ 342.1	$ 344.0
Short-term debt and current portion of long-term debt	(60.4)	(587.6)
Long-term debt, less current portion	(1,580.4)	(36.0)
Net debt	$ (1,298.7)	$ (279.6)

The change in our net debt position was primarily due to the issuance of $800.0 million aggregate principal amount of senior notes and the issuance of commercial paper to fund capital expenditures, acquisitions and working capital needs in 2012, partially offset by cash generated from operating activities.

Cash flows for each of the years in the three-year period ended December 31, 2012, were as follows:

	Year Ended December 31,		
(In millions)	2012	2011	2010
Cash provided by operating activities of continuing operations	$ 138.4	$ 164.8	$ 194.8
Cash required by investing activities	(1,019.9)	(273.7)	(109.4)
Cash provided (required) by financing activities	881.4	141.0	(230.8)
Cash provided by discontinued operations	—	—	0.5
Effect of exchange rate changes on cash and cash equivalents	(1.8)	(3.6)	(0.3)
Increase (decrease) in cash and cash equivalents	$ (1.9)	$ 28.5	$ (145.2)

Operating Cash Flows

During 2012, we generated $138.4 million in cash flows from operating activities of continuing operations, which represented a $26.4 million decrease compared to the prior year. Our cash flows from operating activities in 2011 were $30.0 million lower than 2010. The year-over-year decrease in 2012 was due to a increase in our working capital driven by our portfolio of projects, partially offset by higher income during the year. The year-over-year change in 2011 was primarily due to changes in deferred income taxes, partially offset by improvements in our working capital. Our working capital balances can vary significantly depending on the payment terms and timing on key contracts.

Investing Cash Flows

Our cash requirements for investing activities in 2012 were $1,019.9 million, primarily reflecting cash required by our acquisitions of the remaining 55% of Schilling Robotics, 100% of Pure Energy and 100% of CSI which amounted to $615.5 million, net of cash acquired. Additionally, our capital expenditure program required cash of $405.6 million during 2012 related to continued investments in capacity expansion, tooling, rental tools and equipment upgrades.

Our cash requirements for investing activities in 2011 and 2010 were $273.7 million and $109.4 million, respectively, primarily consisting of amounts to fund capital expenditures. Capital expenditures in 2011 and 2010 reflected our investment in capacity expansion, rental tools, subsea test equipment and tools and manufacturing equipment replacements. Additionally, our investments in late 2010 included the construction of a technology center in Brazil.

Financing Cash Flows

Cash provided by financing activities was $881.4 million in 2012. The increase in cash was driven by the public offering of $800.0 million aggregate principal amount of our senior notes and the issuance of commercial paper to fund capital expenditures, acquisitions and working capital needs, partially offset by $91.1 million in common stock repurchases under our share repurchase authorization program and the repayment of indebtedness under our revolving credit facility.

Cash provided (required) by financing activities was $141.0 million and $(230.8) million in 2011 and 2010, respectively. The increase in cash from financing activities in 2011 was driven by the issuance of commercial paper to fund our capital expansion, partially offset by $114.0 million in common stock repurchases under our share repurchase authorization program. In 2010, cash required by financing activities was due to our repurchase of common stock under our share repurchase program of $164.4 million and the reduction of our net borrowings of $57.9 million.

Debt and Liquidity

On September 21, 2012, we completed the public offering of $300.0 million aggregate principal amount of 2.00% senior notes due October 2017 and $500.0 million aggregate principal amount of 3.45% senior notes due October 2022 (collectively, the “Senior Notes”). Interest on the Senior Notes is payable semi-annually in arrears on April 1 and October 1 of each year, beginning April 1, 2013. Net proceeds from the offering of $793.8 million were used for the repayment of outstanding commercial paper and indebtedness under our revolving credit facility. Additional information about the Senior Notes is incorporated herein by reference from Note 9 to our consolidated financial statements included in Part II, Item 8 of this Annual Report on Form 10-K.

Total borrowings at December 31, 2012 and 2011, comprised the following:

	December 31,	
(In millions)	**2012**	**2011**
Revolving credit facilities	$ 100.0	$ 100.0
Commercial paper	669.8	480.1
2.00% Notes due 2017	299.3	—
3.45% Notes due 2022	499.6	—
Term loan	26.8	29.2
Uncommitted credit facilities	22.1	7.0
Property financing	16.7	7.3
Total borrowings	$ 1,634.3	$ 623.6

On March 26, 2012, we entered into a new $1.5 billion revolving credit agreement (“credit agreement”) with JPMorgan Chase Bank, N.A., as Administrative Agent. The credit agreement is a five-year, revolving credit facility expiring in March 2017. Subject to certain conditions, at our request and with the approval of the Administrative Agent, the aggregate commitments under the credit agreement may be increased by an additional $500.0 million.

Borrowings under the credit agreement bear interest at a base rate or the London interbank offered rate ("LIBOR"), at our option, plus an applicable margin. Depending on our total leverage ratio, the applicable margin for revolving loans varies (i) in the case of LIBOR loans, from 1.125% to 1.750% and (ii) in the case of base rate loans, from 0.125% to 0.750%. The base rate is the highest of (1) the prime rate announced by JPMorgan Chase Bank, N.A., (2) the Federal Funds Rate plus 0.5% or (3) one-month LIBOR plus 1.0%.

In connection with the new credit agreement, we terminated and repaid all outstanding amounts under our previously existing $600.0 million five-year revolving credit agreement and our $350.0 million three-year revolving credit agreement.

The following is a summary of our credit facility at December 31, 2012:

(In millions) Description	Amount	Debt Outstanding	Commercial Paper Outstanding (a)	Letters of Credit	Unused Capacity	Maturity
Five-year revolving credit facility	$ 1,500.0	$ 100.0	$ 669.8	$ 6.0	$ 724.2	March 2017

(a) Under our commercial paper program, we have the ability to access up to $1.0 billion of financing through our commercial paper dealers. Our available capacity under our revolving credit facility is reduced by any outstanding commercial paper.

Committed credit available under our revolving credit facility provides the ability to issue our commercial paper obligations on a long-term basis. We had $669.8 million of commercial paper issued under our facility at December 31, 2012. As we had both the ability and intent to refinance these obligations on a long-term basis, our commercial paper borrowings were classified as long-term in the accompanying consolidated balance sheet at December 31, 2012.

Among other restrictions, the terms of the credit agreement include negative covenants related to liens and a financial covenant related to the debt-to-earnings ratio. We were in compliance with all restrictive covenants as of December 31, 2012.

Outlook for 2013

Historically, we have generated our capital resources primarily through operations and, when needed, through our credit facility. The volatility in credit, equity and commodity markets creates some uncertainty for our businesses. However, management believes, based on our current financial condition, existing backlog levels and current expectations for future market conditions, that we will continue to meet our short- and long-term liquidity needs with a combination of cash on hand, cash generated from operations and access to capital markets. In 2013, we expect an estimated cash outlay from operations of $58.8 million related to the first payment of the Multi Phase Meters earn-out consideration obligation.

We project spending approximately $400.0 million in 2013 for capital expenditures, largely towards our subsea expansion in Brazil, Norway and West Africa and related to growth of our subsea service offerings. We expect to make contributions of approximately $19.0 million and $30.6 million to our domestic pension plans and international pension plans during 2013. Actual contribution amounts are dependent upon plan investment returns, changes in pension obligations, regulatory environments and other economic factors. We update our pension estimates annually or more frequently upon the occurrence of significant events. Further, we expect to continue our stock repurchases authorized by our Board of Directors, with the timing and amounts of these repurchases dependent upon market conditions and liquidity.

We have $724.2 million in capacity available under our revolving credit facility that we expect to utilize if working capital needs temporarily increase in response to market demand. We continue to evaluate acquisitions, divestitures and joint ventures that meet our strategic priorities. Our intent is to maintain a level of financing sufficient to meet these objectives.

Contractual Obligations

The following is a summary of our contractual obligations at December 31, 2012:

(In millions) Contractual obligations	Payments Due by Period				
	Total payments	Less than 1 year	1-3 years	3 -5 years	After 5 years
Long-term debt (a)	$ 1,612.2	$ 31.8	$ 11.1	$ 1,069.7	$ 499.6
Short-term debt	28.6	28.6	—	—	—
Interest on long-term debt (a)	202.6	23.3	46.5	46.5	86.3
Operating leases	641.6	111.2	179.9	147.5	203.0
Purchase obligations (b)	1,054.7	1,012.7	42.0	—	—
Multi Phase Meters earn-out consideration obligation	105.3	58.8	46.5	—	—
Pension and other post-retirement benefits (c)	30.6	30.6	—	—	—
Unrecognized tax benefits (d)	16.0	16.0	—	—	—
Total contractual obligations	$ 3,691.6	$ 1,313.0	$ 326.0	$ 1,263.7	$ 788.9

(a) Our available long-term debt is dependent upon our compliance with covenants, including negative covenants related to liens, and a financial covenant related to the debt-to-earnings ratio. Any violation of covenants or other events of default, which are not waived or cured, or changes in our credit rating could have a material impact on our ability to maintain our committed financing arrangements.

Only interest on our Senior Notes is included in the table. During 2012, we paid $18.5 million for interest charges, net of interest capitalized.

(b) In the normal course of business, we enter into agreements with our suppliers to purchase raw materials or services. These agreements include a requirement that our supplier provide products or services to our specifications and require us to make a firm purchase commitment to our supplier. As substantially all of these commitments are associated with purchases made to fulfill our customers' orders, the costs associated with these agreements will ultimately be reflected in cost of sales on our consolidated statements of income.

(c) We expect to contribute approximately $30.6 million to our international pension plans, representing primarily the U.K. and Norway qualified pension plans, and our Non-Qualified Defined Benefit Pension Plan in 2013. Additionally, we may make a discretionary contribution of approximately $19.0 million to our domestic qualified pension plan in 2013. Required contributions for future years depend on factors that cannot be determined at this time.

(d) As of December 31, 2012, we had a liability for unrecognized tax benefits, net of deferred income tax benefits, of $34.8 million. It is reasonably possible that $16.0 million of the liability will be settled during 2013, and this amount is reflected in income taxes payable in our consolidated balance sheet as of December 31, 2012. Due to the high degree of uncertainty regarding the timing of potential future cash flows associated with the remaining $18.8 million in liabilities, we are unable to make a reasonable estimate of the period in which such liabilities might be paid.

Other Off-Balance Sheet Arrangements

The following is a summary of other off-balance sheet arrangements at December 31, 2012:

	Amount of Commitment Expiration per Period				
(In millions) Other off-balance sheet arrangements	Total amount	Less than 1 year	1-3 years	3-5 years	After 5 years
Letters of credit and bank guarantees	$ 829.0	$ 374.8	$ 270.5	$ 113.6	$ 70.1
Surety bonds	30.5	0.8	—	—	29.7
Total other off-balance sheet arrangements	$ 859.5	$ 375.6	$ 270.5	$ 113.6	$ 99.8

As collateral for our performance on certain sales contracts or as part of our agreements with insurance companies, we are liable under letters of credit, surety bonds and other bank guarantees. In order to obtain these financial instruments, we pay fees to various financial institutions in amounts competitively determined in the marketplace. Our ability to generate revenue from certain contracts is dependent upon our ability to obtain these off-balance sheet financial instruments. These off-balance sheet financial instruments may be renewed, revised or released based on changes in the underlying commitment. Historically, our commercial commitments have not been drawn upon to a material extent; consequently, management believes it is not likely that there will be claims against these commitments that will have a negative impact on our key financial ratios or our ability to obtain financing.

Critical Accounting Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the dates of the financial statements and the reported amounts of revenues and expenses during the periods presented. Management has reviewed these critical accounting estimates with the Audit Committee of our Board of Directors. We believe the following critical accounting estimates used in preparing our financial statements address all important accounting areas where the nature of the estimates or assumptions is material due to the levels of subjectivity and judgment necessary to account for highly uncertain matters or the susceptibility of such matters to change.

Percentage of Completion Method of Accounting

We recognize revenue on construction-type manufacturing projects using the percentage of completion method, where revenue is recognized as work progresses on each contract. There are several acceptable methods under U.S. generally accepted accounting principles of measuring progress toward completion. Most frequently, we use the ratio of costs incurred to date to total estimated contract costs at completion to measure progress toward completion.

We execute contracts with our customers that clearly describe the equipment, systems and/or services that we will provide and the amount of consideration we will receive. After analyzing the drawings and specifications of the contract requirements, our project engineers estimate total contract costs based on their experience with similar projects and then adjust these estimates for specific risks associated with each project, such as technical risks associated with a new design. Costs associated with specific risks are estimated by assessing the probability that conditions will arise that will affect our total cost to complete the project. After work on a project begins, assumptions that form the basis for our calculation of total project cost are examined on a monthly basis and our estimates are updated to reflect new information as it becomes available.

Revenue recognized using the percentage of completion method was approximately 51%, 54% and 53% for the years ended December 31, 2012, 2011 and 2010, respectively. A significant portion of our total revenue recognized under the percentage of completion method relates to the Subsea Technologies segment, primarily for subsea exploration and production equipment projects that involve the design, engineering, manufacturing and assembly of complex, customer-specific systems. The systems are not entirely built from standard bills of material and typically require extended periods of time to design and construct.

Total estimated contract cost affects both the revenue recognized in a period as well as the reported profit or loss on a project. The determination of profit or loss on a contract requires consideration of contract revenue, change orders and claims, less costs incurred to date and estimated costs to complete. Anticipated losses on contracts are recognized in full in the period in which they are identified. Profits are recognized based on the estimated project profit multiplied by the percentage complete.

The total estimated contract cost in percentage of completion accounting is a critical accounting estimate because it can materially affect revenue and profit and requires us to make judgments about matters that are uncertain. There are many factors, including, but not limited to, the ability to properly execute the engineering and designing phases consistent with our customers' expectations, the availability and costs of labor and resources, productivity and weather, that can affect the accuracy of our cost estimates, and ultimately, our future profitability. In the past, we have realized both lower and higher than expected margins and have incurred losses as a result of unforeseen changes in our project costs; however, historically, our estimates have been reasonably dependable regarding the recognition of revenue and profit on percentage of completion contracts. Based upon analysis of percentage of completion contracts for all open contracts at December 31, 2012 and 2011, adjustments to contracts (representing the difference between the estimated and actual results) resulted in net increases to operating profit of 0.7% and 1.9% as a percentage of total contract value for the years ended December 31, 2012 and 2011, respectively.

The amount of revenue recognized using the percentage of completion method is sensitive to changes in our estimates of total contract costs. For each contract in progress at December 31, 2012, a 1% increase or decrease in the estimated margin earned on each contract would have increased or decreased total revenue and pre-tax income by $32.4 million for the year ended December 31, 2012.

Inventory Valuation

Inventory is recorded at the lower of cost or net realizable value. In order to determine net realizable value, we evaluate each component of inventory on a regular basis to determine whether it is excess or obsolete. We record the decline in the carrying value of estimated excess or obsolete inventory as a reduction of inventory and as an expense included in cost of sales in the period in which it is identified. Our estimate of excess and obsolete inventory is a critical accounting estimate because it is highly susceptible to change from period to period. In addition, the estimate requires management to make judgments about the future demand for inventory.

In order to quantify excess or obsolete inventory, we begin by preparing a candidate listing of the components of inventory that have a quantity on hand in excess of usage within the most recent two-year period. The list is reviewed with sales, engineering, production and materials management personnel to determine whether the list of potential excess or obsolete inventory items is accurate. As part of this evaluation, management considers whether there has been a change in the market for finished goods, whether there will be future demand for on-hand inventory items and whether there are components of inventory that incorporate obsolete technology. Finally, an assessment is made of our historical usage of inventory previously written off as excess or obsolete, and a further adjustment to the estimate is made based on this historical experience. As a result, our estimate of excess or obsolete inventory is sensitive to changes in assumptions about future usage of the inventory. See Note 5 to our consolidated financial statements included in Part II, Item 8 of this Annual Report on Form 10-K for additional information related to inventory valuation adjustments.

Impairment of Long-Lived and Intangible Assets

Long-lived assets, including property, plant and equipment, identifiable intangible assets being amortized and capitalized software costs are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the long-lived asset may not be recoverable. The carrying amount of a long-lived asset is not recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the asset. If it is determined that an impairment loss has occurred, the loss is measured as the amount by which the carrying amount of the long-lived asset exceeds its fair value. The determination of future cash flows as well as the estimated fair value of long-lived assets involves significant estimates on the part of management. Because there usually is a lack of quoted market prices for long-lived assets, fair value of impaired assets is typically determined based on the present values of expected future cash flows using discount rates believed to be consistent with those used by principal market participants, or based on a multiple of operating cash flow validated with historical market transactions of similar assets where possible.

Impairment of Goodwill

Goodwill is not subject to amortization but is tested for impairment on an annual basis, or more frequently if impairment indicators arise. We have established October 31 as the date of our annual test for impairment of goodwill. Reporting units with goodwill are tested for impairment by first assessing qualitative factors to determine whether the existence of events or circumstances leads to a determination that it is more likely than not that the fair value of the reporting unit is less than its carrying amount. If after assessing the totality of events or circumstances, or based on management's judgment, we determine it is more likely than not that the fair value of a reporting unit is less than its carrying amount, a two-step quantitative impairment test is performed.

When using the two-step quantitative impairment test, determining the fair value of a reporting unit is judgmental in nature and involves the use of significant estimates and assumptions. These estimates and assumptions include revenue growth rates and operating margins used to calculate projected future cash flows, discount rates and future economic and market conditions. Our estimates are based upon assumptions believed to be reasonable, but which are inherently uncertain and unpredictable and do not reflect unanticipated events and circumstances that may occur.

At December 31, 2012, recorded goodwill of $66.9 million was allocated to our DDS reporting unit. As a result of large investments in research and development and delays in the qualification of product related to bringing certain technologies to market, the financial results of our DDS reporting unit have been negatively impacted. While management is taking steps to improve the financial results of DDS by securing certain technology licensing arrangements in response to a maturing market, should these efforts not result in performance improvements, the estimates and assumptions used in our goodwill impairment test for DDS would require re-evaluation and could result in an impairment of goodwill for this reporting unit.

A lower fair-value estimate in the future for any of our reporting units could result in goodwill impairments. Factors that could trigger a lower fair-value estimate include sustained price declines, cost increases, regulatory or political environment changes, and other changes in market conditions, such as decreased prices in market-based transactions for similar assets. We have not recognized any goodwill impairment for the years ended December 31, 2012 or 2011, as the fair values of our reporting units with goodwill balances exceeded our carrying amounts. In addition, there were no negative conditions, or triggering events, that occurred in 2012 or 2011 requiring us to perform additional impairment reviews.

Accounting for Income Taxes

Our income tax expense, deferred tax assets and liabilities, and reserves for uncertain tax positions reflect management's best assessment of estimated future taxes to be paid. We are subject to income taxes in the United States and numerous foreign jurisdictions. Significant judgments and estimates are required in determining our consolidated income tax expense.

In determining our current income tax provision, we assess temporary differences resulting from differing treatments of items for tax and accounting purposes. These differences result in deferred tax assets and liabilities, which are recorded in our consolidated balance sheets. When we maintain deferred tax assets, we must assess the likelihood that these assets will be recovered through adjustments to future taxable income. To the extent we believe recovery is not likely, we establish a valuation allowance. We record an allowance reducing the asset to a value we believe will be recoverable based on our expectation of future taxable income. We believe the accounting estimate related to the valuation allowance is a critical accounting estimate because it is highly susceptible to change from period to period. It requires management to make assumptions about our future income over the lives of the deferred tax assets, and the impact of increasing or decreasing the valuation allowance is potentially material to our results of operations.

Forecasting future income requires us to use a significant amount of judgment. In estimating future income, we use our internal operating budgets and long-range planning projections. We develop our budgets and long-range projections based on recent results, trends, economic and industry forecasts influencing our segments' performance, our backlog, planned timing of new product launches and customer sales commitments. Significant changes in the expected realizability of a deferred tax asset would require that we adjust the valuation allowance applied against the gross value of our total deferred tax assets, resulting in a change to net income.

As of December 31, 2012, we believe that it is not more likely than not that we will generate future taxable income in certain foreign jurisdictions in which we have cumulative net operating losses and, therefore, we have provided a valuation allowance against the related deferred tax assets. As of December 31, 2012, we believe that it is more likely than not that we will have future taxable income in the United States to utilize our domestic deferred tax assets. Therefore, we have not provided a valuation allowance against any domestic deferred tax assets.

The need for a valuation allowance is sensitive to changes in our estimate of future taxable income. If our estimate of future taxable income was 25% lower than the estimate used, we would still generate sufficient taxable income to utilize such domestic deferred tax assets.

The calculation of our income tax expense involves dealing with uncertainties in the application of complex tax laws and regulations in numerous jurisdictions in which we operate. We recognize tax benefits related to uncertain tax positions when, in our judgment, it is more likely than not that such positions will be sustained on examination, including resolutions of any related appeals or litigation, based on the technical merits. We adjust our liabilities for uncertain tax positions when our judgment changes as a result of new information previously unavailable. Due to the complexity of some of these uncertainties, their ultimate resolution may result in payments that are materially different from our current estimates. Any such differences will be reflected as adjustments to income tax expense in the periods in which they are determined.

Accounting for Pensions

Our pension and other post-retirement (health care and life insurance) obligations are described in Note 11 to our consolidated financial statements included in Part II, Item 8 of this Annual Report on Form 10-K. In order to measure the expense and obligations associated with our pension benefits, management must make a variety of estimates, including discount rates used to value certain liabilities, expected return on plan assets set aside to fund these costs, rate of compensation increase, employee turnover rates, retirement rates, mortality rates and other factors. We update these estimates on an annual basis or more frequently upon the occurrence of significant events. These accounting estimates bear the risk of change due to the uncertainty associated with each estimate, as well as the fact that these estimates are difficult to measure. Different estimates used by management could result in our recognizing different amounts of expense over different periods of time.

Due to the specialized nature of these calculations, we engage third-party specialists to assist management in evaluating our assumptions as well as appropriately measuring the costs and obligations associated with these pension benefits. The discount rate and expected return on plan assets are primarily based on investment yields available and the historical performance of our plan assets. These elements are critical accounting estimates because they are subject to management's judgment and can materially affect net income.

The discount rate used affects the interest cost component of net periodic pension cost. The discount rate is based on rates at which the pension benefit obligation could effectively be settled on a present value basis. To determine the weighted average discount rate, we review long-term, high quality ("AA" rated) corporate bonds at our determination date and use a model that matches the projected benefit payments for our plans to coupons and maturities from high quality bonds. Significant changes in the discount rate, such as those caused by changes in the yield curve, the mix of bonds available in the market, the duration of selected bonds and the timing of expected benefit payments, may result in volatility in pension expense and pension liabilities. The weighted average discount rate used to compute net periodic benefit cost decreased to 4.60% in 2012 from 5.39% in 2011 for U.S. plans and 4.54% in 2012 from 5.00% in 2011 for international plans.

Our pension expense is sensitive to changes in our estimate of the discount rate. Holding other assumptions constant, a 50 basis point reduction in the discount rate would increase annual pension expense by approximately $9.8 million before taxes. Holding other assumptions constant, a 50 basis point increase in the discount rate would decrease annual pension expense by approximately $11.1 million before taxes.

Net periodic pension cost includes an underlying expected long-term rate of asset return. Our estimate of the expected rate of return on plan assets is primarily based on the historical performance of plan assets, current market conditions, our asset allocation and long-term growth expectations. We assumed a weighted average expected rate of return for our pension plans of 9.00% in 2012 and 9.00% in 2011 for our U.S. plans and 7.62% in 2012 and 6.98% in 2011 for our international plans. The expected return on plan assets is recognized as part of the net periodic pension cost. The difference between the expected return and the actual return on plan assets is amortized over the expected remaining service life of employees, resulting in a lag time between the market's performance and its impact on plan results. Holding other assumptions constant, a 50 basis points increase or decrease in the expected rate of return on plan assets would decrease or increase annual pension expense by approximately $4.1 million before taxes, respectively.

Determination of Fair Value in Business Combinations

Accounting for the acquisition of a business requires the allocation of the purchase price to the various assets acquired and liabilities assumed at their respective fair values. The determination of fair value requires the use of significant estimates and assumptions, and in making these determinations, management uses all available information. If necessary, we have up to one year after the acquisition closing date to finalize these fair value determinations. For tangible and identifiable intangible assets acquired in a business combination, the determination of fair value utilizes several valuation methodologies including discounted cash flows which has assumptions with respect to the timing and amount of future revenue and expenses associated with an asset. The assumptions made in performing these valuations include, but are not limited to, discount rates, future revenues and operating costs, projections of capital costs, and other assumptions believed to be consistent with those used by principal market participants. Due to the specialized nature of these calculations, we engage third-party specialists to assist management in evaluating our assumptions as well as appropriately measuring the fair value of assets acquired and liabilities assumed. Any significant change in key assumptions may cause the acquisition accounting to be revised. Business combinations are described in Note 4 to our consolidated financial statements included in Part II, Item 8 of this Annual Report on Form 10-K.

Recently Issued Accounting Standards

In December 2011, the Financial Accounting Standard Board issued Accounting Standards Update No. 2011-11, " *Balance Sheet (Topic 210): Disclosures about Offsetting Assets and Liabilities.* " This update requires management to disclose both gross information and net information of recognized financial instruments, derivative instruments, and transactions eligible for offset in the consolidated balance sheet and instruments and transactions subject to an agreement similar to a master netting arrangement. The updated guidance is to be applied retrospectively, effective January 1, 2013. We believe the adoption of this guidance concerns disclosure only and will not have an impact on our consolidated financial position or results of operations.

Management believes that other recently issued accounting standards, which are not yet effective, will not have a material impact on our consolidated financial statements upon adoption.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

We are subject to financial market risks, including fluctuations in foreign currency exchange rates and interest rates. In order to manage and mitigate our exposure to these risks, we may use derivative financial instruments in accordance with established policies and procedures. We do not use derivative financial instruments where the objective is to generate profits solely from trading activities. At December 31, 2012 and 2011, our derivative holdings consisted of foreign currency forward contracts and foreign currency instruments embedded in purchase and sale contracts. At December 31, 2011, we also held interest rate swap agreements.

These forward-looking disclosures only address potential impacts from market risks as they affect our financial instruments and do not include other potential effects that could impact our business as a result of changes in foreign currency exchange rates, interest rates, commodity prices or equity prices.

Foreign Currency Exchange Rate Risk

We conduct operations around the world in a number of different currencies. Most of our significant foreign subsidiaries have designated the local currency as their functional currency. Our earnings are therefore subject to change due to fluctuations in foreign currency exchange rates when the earnings in foreign currencies are translated into U.S. dollars. We do not hedge this translation impact on earnings. A 10% increase or decrease in the average exchange rates of all foreign currencies at December 31, 2012, would have changed our revenue and income from continuing operations by approximately 5% and 2%, respectively.

When transactions are denominated in currencies other than our subsidiaries' respective functional currencies, we manage these exposures through the use of derivative instruments to mitigate our risk. We use foreign currency forward contracts to hedge the foreign currency fluctuation associated with firmly committed and forecasted foreign currency denominated payments and receipts. The derivative instruments associated with these anticipated transactions are designated and qualify as cash flow hedges, and as such the gains and losses associated with these instruments are recorded in other comprehensive income until such time that the underlying transactions are recognized. When an anticipated transaction in a currency other than the functional currency of an entity is recognized as an asset or liability on the balance sheet, we also hedge the foreign currency fluctuation with derivative instruments after netting our exposures worldwide. These derivative instruments do not qualify as cash flow hedges.

Occasionally, we enter into contracts or other arrangements that are subject to foreign exchange fluctuations that qualify as embedded derivative instruments. In those situations, we enter into derivative foreign exchange contracts that hedge the price fluctuations due to movements in the foreign exchange rates. These hedges are not treated as cash flow hedges.

We have prepared a sensitivity analysis of our foreign currency forward contracts hedging anticipated transactions that are accounted for as cash flow hedges. This analysis assumes that each foreign currency rate would change 10% against a stronger and then weaker U.S. dollar. A 10% increase in the value of the U.S. dollar would result in an additional loss of $41.2 million in the net fair value of cash flow hedges reflected in our consolidated balance sheet at December 31, 2012. Unless these contracts are deemed to be ineffective, changes in the derivative fair value will not have an immediate impact on our results of operations since the gains and losses associated with these instruments are recorded in other comprehensive income. When the anticipated transactions occur, these changes in value of derivatives instrument positions will be offset against changes in the value of the underlying transaction.

Interest Rate Risk

At December 31, 2012, we had unhedged variable rate debt of $769.8 million with a weighted average interest rate of 0.64%. Using sensitivity analysis to measure the impact of a 10% adverse movement in the interest rate, or six basis points, would result in an increase to interest expense of $0.5 million.

We assess effectiveness of forward foreign currency contracts designated as cash flow hedges based on changes in fair value attributable to changes in spot rates. We exclude the impact attributable to changes in the difference between the spot rate and the forward rate for the assessment of hedge effectiveness and recognize the change in fair value of this component immediately in earnings. Considering that the difference between the spot rate and the forward rate is proportional to the differences in the interest rates of the countries of the currencies being traded, we have exposure to relative changes in interest rates between countries in our results of operations. To the extent any one interest rate increases by 10% across all tenors and other countries' interest rates remain fixed, and assuming no change in discount rates, we would expect any impact in earnings in the period of change would be immaterial. Based on our portfolio as of December 31, 2012, we have material positions with exposure to the interest rates in the United States, Brazil, the United Kingdom, Australia, Singapore, the European Community and Norway.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

Management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Rules 13a-15(f) of the Securities Exchange Act of 1934. Our internal control over financial reporting is a process designed under the supervision of the Chief Executive Officer and Chief Financial Officer to provide reasonable assurance regarding the reliability of financial reporting and the preparation of our financial statements for external purposes in accordance with generally accepted accounting principles.

Under the supervision and with the participation of management, we conducted an evaluation of the effectiveness of our internal control over financial reporting based on the framework in *Internal Control—Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on our evaluation under the framework in *Internal Control—Integrated Framework* , we concluded that our internal control over financial reporting was effective in providing this reasonable assurance as of December 31, 2012 .

KPMG LLP, an independent registered public accounting firm, has issued an audit report on the effectiveness of our internal control over financial reporting as of December 31, 2012 , which is included herein.

/s/ JOHN T. GREMP

John T. Gremp
Chairman and Chief Executive Officer

/s/ MARYANN T. SEAMAN

Maryann T. Seaman
Senior Vice President and Chief Financial Officer

February 22, 2013

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and Stockholders of FMC Technologies, Inc.:

We have audited FMC Technologies, Inc.'s internal control over financial reporting as of December 31, 2012, based on criteria established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). FMC Technologies, Inc.'s management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management's Report on Internal Control over Financial Reporting. Our responsibility is to express an opinion on the FMC Technologies, Inc.'s internal control over financial reporting based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audit also included performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

A company's internal control over financial reporting is a process designed 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. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, FMC Technologies, Inc. maintained, in all material respects, effective internal control over financial reporting as of December 31, 2012, based on criteria established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheets of FMC Technologies, Inc. and subsidiaries as of December 31, 2012 and 2011, and the related consolidated statements of income, comprehensive income, cash flows, and changes in stockholders' equity for each of the years in the three-year period ended December 31, 2012, and our report dated February 22, 2013 expressed an unqualified opinion on those consolidated financial statements.

/s/ KPMG LLP

Houston, Texas
February 22, 2013

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and Stockholders of FMC Technologies, Inc.:

We have audited the accompanying consolidated balance sheets of FMC Technologies, Inc. and subsidiaries (the Company) as of December 31, 2012 and 2011, and the related consolidated statements of income, comprehensive income, cash flows, and changes in stockholders' equity for each of the years in the three-year period ended December 31, 2012. In connection with our audits of the consolidated financial statements, we also have audited financial statement schedule II. These consolidated financial statements and financial statement schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements and financial statement schedule based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2012 and 2011, and the results of their operations and their cash flows for each of the years in the three-year period ended December 31, 2012, in conformity with U.S. generally accepted accounting principles. Also in our opinion, the related financial statement schedule II, when considered in relation to the basic consolidated financial statements taken as a whole, presents fairly, in all material respects, the information set forth therein.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the Company's internal control over financial reporting as of December 31, 2012, based on criteria established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission, and our report dated February 22, 2013 expressed an unqualified opinion on the effectiveness of the Company's internal control over financial reporting.

/s/ KPMG LLP

Houston, Texas
February 22, 2013

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME

(In millions, except per share data)	Year Ended December 31, 2012	2011	2010
Revenue:			
Product revenue	$ 5,198.2	$ 4,347.8	$ 3,556.7
Service and other revenue	953.2	751.2	568.9
Total revenue	6,151.4	5,099.0	4,125.6
Costs and expenses:			
Cost of product revenue	4,155.7	3,473.4	2,663.4
Cost of service and other revenue	677.2	492.8	410.6
Selling, general and administrative expense	596.9	479.9	432.0
Research and development expense	116.8	90.5	68.0
Total costs and expenses	5,546.6	4,536.6	3,574.0
Other income (expense), net	23.0	(1.4)	(4.9)
Income before interest income, interest expense and income taxes	627.8	561.0	546.7
Interest income	(0.4)	2.8	2.3
Interest expense	(26.2)	(11.0)	(11.1)
Income from continuing operations before income taxes	601.2	552.8	537.9
Provision for income taxes	166.4	149.3	159.6
Income from continuing operations	434.8	403.5	378.3
Income (loss) from discontinued operations, net of income taxes	—	—	(0.4)
Net income	434.8	403.5	377.9
Less: net income attributable to noncontrolling interests	(4.8)	(3.7)	(2.4)
Net income attributable to FMC Technologies, Inc.	$ 430.0	$ 399.8	$ 375.5
Basic earnings per share attributable to FMC Technologies, Inc. (Note 3):			
Income from continuing operations	$ 1.79	$ 1.66	$ 1.55
Income (loss) from discontinued operations	—	—	—
Basic earnings per share	$ 1.79	$ 1.66	$ 1.55
Diluted earnings per share attributable to FMC Technologies, Inc. (Note 3):			
Income from continuing operations	$ 1.78	$ 1.64	$ 1.53
Income (loss) from discontinued operations	—	—	—
Diluted earnings per share	$ 1.78	$ 1.64	$ 1.53
Weighted average shares outstanding (Note 3):			
Basic	239.7	241.2	243.0
Diluted	240.9	243.2	245.3
Net income attributable to FMC Technologies, Inc.:			
Income from continuing operations	$ 430.0	$ 399.8	$ 375.9
Income (loss) from discontinued operations, net of income taxes	—	—	(0.4)
Net income attributable to FMC Technologies, Inc.	$ 430.0	$ 399.8	$ 375.5

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

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(In millions)	Year Ended December 31, 2012	2011	2010
Net income	$ 434.8	$ 403.5	$ 377.9
Other comprehensive income, net of tax:			
Foreign currency translation adjustments (1)	(1.8)	(51.1)	(6.9)
Net gains (losses) on hedging instruments:			
Net gains (losses) arising during the period	29.0	(3.0)	1.3
Reclassification adjustment for net losses (gains) included in net income	(2.3)	(19.8)	17.8
Net gains (losses) on hedging instruments (2)	26.7	(22.8)	19.1
Pension and other post-retirement benefits:			
Reclassification adjustment for settlement losses included in net income	9.6	5.6	—
Reclassification adjustment for amortization of prior service cost (credit) included in net income	(0.7)	(0.8)	(1.5)
Reclassification adjustment for amortization of net actuarial loss (gain) included in net income	14.2	(122.2)	(36.7)
Reclassification adjustment for amortization of transition asset included in net income	(0.2)	(0.4)	(0.3)
Net pension and other postretirement benefits (3)	22.9	(117.8)	(38.5)
Other comprehensive income (loss), net of tax	47.8	(191.7)	(26.3)
Comprehensive income	482.6	211.8	351.6
Comprehensive income attributable to noncontrolling interest	(4.8)	(3.7)	(2.4)
Comprehensive income attributable to FMC Technologies, Inc.	$ 477.8	$ 208.1	$ 349.2

(1) Net of income tax (expense) benefit of $(2.2) , $5.1 and $0.0 for the years ended December 31, 2012 , 2011 and 2010 , respectively.
(2) Net of income tax (expense) benefit of $(12.3) , $12.9 and $(11.1) for the years ended December 31, 2012 , 2011 and 2010 , respectively.
(3) Net of income tax (expense) benefit of $(6.5) , $58.0 and $18.0 for the years ended December 31, 2012 , 2011 and 2010 , respectively.

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

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

(In millions, except par value data)	December 31, 2012	December 31, 2011
Assets		
Cash and cash equivalents	$ 342.1	$ 344.0
Trade receivables, net of allowances of $6.1 in 2012 and $7.8 in 2011	1,765.5	1,341.6
Inventories, net (Note 5)	965.1	712.2
Derivative financial instruments (Note 14)	73.4	69.9
Prepaid expenses	31.7	37.2
Deferred income taxes (Note 10)	55.9	77.8
Income taxes receivable	17.6	21.2
Other current assets	237.0	184.0
Total current assets	3,488.3	2,787.9
Investments	37.4	161.4
Property, plant and equipment, net (Note 6)	1,243.5	767.9
Goodwill (Note 7)	597.7	265.8
Intangible assets, net (Note 7)	347.4	128.0
Deferred income taxes (Note 10)	60.0	67.1
Derivative financial instruments (Note 14)	9.2	44.6
Other assets	119.4	48.3
Total assets	$ 5,902.9	$ 4,271.0
Liabilities and equity		
Short-term debt and current portion of long-term debt (Note 9)	$ 60.4	$ 587.6
Accounts payable, trade	664.2	546.8
Advance payments and progress billings	501.6	450.2
Accrued payroll	202.0	153.5
Derivative financial instruments (Note 14)	50.4	66.6
Income taxes payable	40.2	117.7
Current portion of accrued pension and other post-retirement benefits (Note 11)	20.9	20.6
Deferred income taxes (Note 10)	67.5	5.1
Other current liabilities	363.2	284.8
Total current liabilities	1,970.4	2,232.9
Long-term debt, less current portion (Note 9)	1,580.4	36.0
Accrued pension and other post-retirement benefits, less current portion (Note 11)	266.5	272.4
Derivative financial instruments (Note 14)	11.1	37.0
Deferred income taxes (Note 10)	57.9	111.9
Other liabilities	163.4	143.1
Commitments and contingent liabilities (Note 18)		
Stockholders' equity (Note 13):		
Preferred stock, $0.01 par value, 12.0 shares authorized; no shares issued in 2012 or 2011	—	—
Common stock, $0.01 par value, 600.0 shares authorized in 2012 and 2011; 286.3 shares issued in 2012 and 2011; 237.1 and 237.8 shares outstanding in 2012 and 2011, respectively	1.4	1.4
Common stock held in employee benefit trust, at cost; 0.2 in 2012 and 2011	(7.8)	(5.8)
Common stock held in treasury, at cost, 49.0 and 48.3 shares in 2012 and 2011, respectively	(1,102.6)	(1,041.9)
Capital in excess of par value of common stock	697.2	700.0
Retained earnings	2,644.7	2,214.7
Accumulated other comprehensive loss	(396.0)	(443.8)
Total FMC Technologies, Inc. stockholders' equity	1,836.9	1,424.6
Noncontrolling interests	16.3	13.1
Total equity	1,853.2	1,437.7
Total liabilities and equity	$ 5,902.9	$ 4,271.0

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

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS

(In millions)	Year Ended December 31, 2012	2011	2010
Cash provided (required) by operating activities of continuing operations:			
Net income	$ 434.8	$ 403.5	$ 377.9
Adjustments to reconcile income to cash provided (required) by operating activities of continuing operations:			
Depreciation	113.1	86.1	80.7
Amortization	33.1	21.7	20.6
Multi Phase Meters contingent earn-out consideration obligation	42.0	—	5.2
Employee benefit plan and stock-based compensation costs	110.4	77.8	66.0
Deferred income tax provision (benefit)	(9.8)	(15.1)	86.6
Unrealized loss (gain) on derivative instruments	13.5	(14.2)	11.5
Other	(6.2)	(6.4)	3.8
Changes in operating assets and liabilities, net of effects of acquisitions:			
Trade receivables, net	(337.3)	(286.7)	(217.3)
Inventories, net	(206.6)	(162.6)	19.4
Accounts payable, trade	83.0	214.7	2.8
Advance payments and progress billings	25.9	(95.9)	(111.7)
Income taxes	(71.4)	70.5	(56.5)
Accrued pension and other post-retirement benefits, net	(63.1)	(112.9)	(51.6)
Other assets and liabilities, net	(23.0)	(15.7)	(42.6)
Cash provided by operating activities of continuing operations	138.4	164.8	194.8
Cash provided by discontinued operations—operating	—	—	0.5
Cash provided by operating activities	138.4	164.8	195.3
Cash provided (required) by investing activities:			
Capital expenditures	(405.6)	(274.0)	(112.5)
Acquisitions, net of cash and cash equivalents acquired	(615.5)	—	—
Proceeds from disposal of assets	3.2	2.2	3.1
Other	(2.0)	(1.9)	—
Cash required by investing activities	(1,019.9)	(273.7)	(109.4)
Cash provided (required) by financing activities:			
Net increase (decrease) in short-term debt	13.4	0.5	(19.9)
Net increase (decrease) in commercial paper	189.7	269.1	(67.6)
Proceeds from issuance of long-term debt	1,068.9	—	30.0
Repayments of long-term debt	(288.8)	(5.6)	(0.4)
Proceeds from exercise of stock options	0.7	1.3	2.3
Purchase of treasury stock	(91.1)	(114.0)	(164.4)
Payments related to taxes withheld on stock-based compensation	(34.8)	(15.5)	(17.5)
Excess tax benefits	27.1	8.7	5.5
Other	(3.7)	(3.5)	1.2
Cash provided (required) by financing activities	881.4	141.0	(230.8)
Effect of exchange rate changes on cash and cash equivalents	(1.8)	(3.6)	(0.3)
Increase (decrease) in cash and cash equivalents	(1.9)	28.5	(145.2)
Cash and cash equivalents, beginning of year	344.0	315.5	460.7
Cash and cash equivalents, end of year	$ 342.1	$ 344.0	$ 315.5
Supplemental disclosures of cash flow information:			
Cash paid for interest (net of interest capitalized)	$ 18.5	$ 10.9	$ 12.5
Cash paid for income taxes (net of refunds received)	$ 225.4	$ 83.3	$ 126.1

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

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

(In millions)	Common Stock	Common Stock Held in Treasury and Employee Benefit Trust	Capital in Excess of Par Value of Common Stock	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Non-controlling Interest	Total Stockholders' Equity
Balance at December 31, 2009	$ 1.4	$ (821.8)	$ 710.1	$ 1,438.9	$ (225.8)	$ 9.0	$ 1,111.8
Net income	—	—	—	375.5	—	2.4	377.9
Other comprehensive income (loss)	—	—	—	—	(26.3)	—	(26.3)
Issuance of common stock	—	—	2.3	—	—	—	2.3
Excess tax benefits on stock-based payment arrangements	—	—	5.5	—	—	—	5.5
Taxes withheld on issuance of stock-based awards	—	—	(17.5)	—	—	—	(17.5)
Purchases of treasury stock (Note 13)	—	(164.4)	—	—	—	—	(164.4)
Reissuances of treasury stock (Note 13)	—	32.6	(32.6)	—	—	—	—
Net purchases of common stock for employee benefit trust	—	2.4	3.4	—	—	—	5.8
Stock-based compensation (Note 12)	—	—	27.5	—	—	—	27.5
Other	—	—	—	0.5	—	(0.8)	(0.3)
Balance at December 31, 2010	$ 1.4	$ (951.2)	$ 698.7	$ 1,814.9	$ (252.1)	$ 10.6	$ 1,322.3
Net income	—	—	—	399.8	—	3.7	403.5
Other comprehensive income (loss)	—	—	—	—	(191.7)	—	(191.7)
Issuance of common stock	—	—	1.3	—	—	—	1.3
Excess tax benefits on stock-based payment arrangements	—	—	8.7	—	—	—	8.7
Taxes withheld on issuance of stock-based awards	—	—	(15.5)	—	—	—	(15.5)
Purchases of treasury stock (Note 13)	—	(114.0)	—	—	—	—	(114.0)
Reissuances of treasury stock (Note 13)	—	19.9	(19.9)	—	—	—	—
Net purchases of common stock for employee benefit trust	—	(2.4)	0.3	—	—	—	(2.1)
Stock-based compensation (Note 12)	—	—	26.3	—	—	—	26.3
Other	—	—	0.1	—	—	(1.2)	(1.1)
Balance at December 31, 2011	$ 1.4	$ (1,047.7)	$ 700.0	$ 2,214.7	$ (443.8)	$ 13.1	$ 1,437.7

(In millions)	Common Stock	Common Stock Held in Treasury and Employee Benefit Trust	Capital in Excess of Par Value of Common Stock	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Non-controlling Interest	Total Stockholders' Equity
Balance at December 31, 2011	$ 1.4	$ (1,047.7)	$ 700.0	$ 2,214.7	$ (443.8)	$ 13.1	$ 1,437.7
Net income	—	—	—	430.0	—	4.8	434.8
Other comprehensive income (loss)	—	—	—	—	47.8	—	47.8
Issuance of common stock	—	—	0.7	—	—	—	0.7
Excess tax benefits on stock-based payment arrangements	—	—	27.1	—	—	—	27.1
Taxes withheld on issuance of stock-based awards	—	—	(34.8)	—	—	—	(34.8)
Purchases of treasury stock (Note 13)	—	(91.1)	—	—	—	—	(91.1)
Reissuances of treasury stock (Note 13)	—	30.4	(30.4)	—	—	—	—
Net purchases of common stock for employee benefit trust	—	(2.0)	0.6	—	—	—	(1.4)
Stock-based compensation (Note 12)	—	—	34.0	—	—	—	34.0

Other	—	—	—	—	—	(1.6)	(1.6)
Balance at December 31, 2012	$ 1.4	$ (1,110.4)	$ 697.2	$ 2,644.7	$ (396.0)	$ 16.3	$ 1,853.2

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

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1. BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of operations— FMC Technologies, Inc. and consolidated subsidiaries ("FMC Technologies," "we" or "us") designs, manufactures and services technologically sophisticated systems and products for our customers in the energy industry through our business segments: Subsea Technologies, Surface Technologies and Energy Infrastructure. We have manufacturing operations worldwide, strategically located to facilitate delivery of our products, systems and services to our customers.

Basis of presentation— Our consolidated financial statements have been prepared in U.S. dollars and in accordance with U.S. generally accepted accounting principles ("GAAP").

On February 25, 2011, our Board of Directors approved a two -for-one stock split of our outstanding shares of common stock. The stock split was completed in the form of a stock dividend that was issued on March 31, 2011 to stockholders of record at the close of business on March 14, 2011. All common share and per share information in our consolidated financial statements have been revised retroactively to reflect the stock split.

Principles of consolidation —The consolidated financial statements include the accounts of FMC Technologies and its majority-owned subsidiaries and affiliates. Intercompany accounts and transactions are eliminated in consolidation.

Use of estimates —The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. Such estimates include, but are not limited to, estimates of total contract profit or loss on long-term construction-type contracts; estimated realizable value on excess and obsolete inventory; estimates related to pension accounting; estimates related to fair value for purposes of assessing goodwill, long-lived assets and intangible assets for impairment; estimates related to fair value for purposes of assigning amounts to assets acquired and liabilities assumed in business combinations; estimates related to income taxes; and estimates related to contingencies, including liquidated damages.

Investments in the common stock of unconsolidated affiliates —The investments in, and the operating results of, unconsolidated affiliates are included in the consolidated financial statements on the basis of the equity method of accounting or the cost method of accounting, depending on specific facts and circumstances.

Investments in unconsolidated affiliates are assessed for impairment whenever events or changes in facts and circumstances indicate that the carrying value of the investments may not be fully recoverable. When such a condition is judgmentally determined to be other than temporary, the carrying value of the investment is written down to fair value. Management's assessment as to whether any decline in value is other than temporary is based on our ability and intent to hold the investment and whether evidence indicating the carrying value of the investment is recoverable within a reasonable period of time outweighs evidence to the contrary. Management generally considers our investments in equity method investees to be strategic long-term investments and completes its assessments for impairment with a long-term viewpoint.

Reclassifications —Certain prior-year amounts have been reclassified to conform to the current year's presentation.

Revenue recognition —Revenue is generally recognized once the following four criteria are met: i) persuasive evidence of an arrangement exists, ii) delivery of the equipment has occurred (which is upon shipment or when customer-specific acceptance requirements are met) or services have been rendered, iii) the price of the equipment or service is fixed and determinable, and iv) collectibility is reasonably assured. We record our sales net of any value added, sales or use tax.

For certain construction-type manufacturing and assembly projects that involve significant design and engineering efforts in order to satisfy detailed customer-supplied specifications, revenue is recognized using the percentage of completion method of accounting. Under the percentage of completion method, revenue is recognized as work progresses on each contract. We primarily apply the ratio of costs incurred to date to total estimated contract costs at completion to measure this ratio. If it is not possible to form a reliable estimate of progress toward completion, no revenue or costs are recognized until the project is complete or substantially complete. Any expected losses on construction-type contracts in progress are charged to earnings, in total, in the period the losses are identified.

Modifications to construction-type contracts, referred to as "change orders," effectively change the provisions of the original contract, and may, for example, alter the specifications or design, method or manner of performance, equipment, materials, sites and/or period for completion of the work. If a change order represents a firm price commitment from a customer, we account for the revised estimate as if it had been included in the original estimate, effectively recognizing the pro rata impact of the new

estimate on our calculation of progress toward completion in the period in which the firm commitment is received. If a change order is unpriced: (1) we include the costs of contract performance in our calculation of progress toward completion in the period in which the costs are incurred or become probable; and (2) when it is determined that the revenue is probable of recovery, we include the change order revenue, limited to the costs incurred to date related to the change order, in our calculation of progress toward completion. Unpriced change orders included in revenue were immaterial to our consolidated revenue for all periods presented. Margin is not recorded on unpriced change orders unless realization is assured beyond a reasonable doubt. The assessment of realization may be based upon our previous experience with the customer or based upon our receipt of a firm price commitment from the customer.

Progress billings generally are issued contingent on completion of certain phases of the work as stipulated in the contract. Revenue in excess of progress billings on contracts accounted for under the percentage of completion method amounted to $627.7 million and $411.8 million at December 31, 2012 and 2011 , respectively. These unbilled receivables are reported in trade receivables on the consolidated balance sheets. Progress billings and cash collections in excess of revenue recognized on a contract are classified as advance payments and progress billings within current liabilities on the consolidated balance sheets.

Shipping and handling costs —Shipping and handling costs are recorded as cost of product revenue in our consolidated statements of income. Shipping and handling costs billed to customers are recorded as a component of revenue.

Cash equivalents —Cash equivalents are highly-liquid, short-term instruments with original maturities of three months or less from their date of purchase.

Trade receivables —An allowance for doubtful accounts is provided on trade receivables equal to the estimated uncollectible amounts. This estimate is based on historical collection experience and a specific review of each customer’s trade receivable balance.

Inventories —Inventories are stated at the lower of cost or net realizable value. Inventory costs include those costs directly attributable to products, including all manufacturing overhead, but excluding costs to distribute. Cost is determined on the last-in, first-out (“LIFO”) basis for all significant domestic inventories, except certain inventories relating to construction-type contracts, which are stated at the actual production cost incurred to date, reduced by the portion of these costs identified with revenue recognized. The first-in, first-out (“FIFO”) method is used to determine the cost for all other inventories.

Investments —The appropriate classification of investments in marketable equity securities is determined at the time of purchase and re-evaluated as of each subsequent reporting date. Securities classified as available-for-sale are carried at fair value with unrealized holding gains and losses on these securities recognized in accumulated other comprehensive income (loss), net of related income tax. We had no available-for-sale securities at December 31, 2012 or 2011 .

Securities classified as trading securities are carried at fair value with gains and losses on these securities recognized through other income (expense), net. Trading securities are comprised primarily of marketable equity mutual funds that approximate a portion of our liability under our Non-Qualified Savings and Investment Plan (“Non-Qualified Plan”). Trading securities totaled approximately $35.6 million and $32.8 million at December 31, 2012 and 2011 , respectively.

Property, plant, and equipment —Property, plant, and equipment is recorded at cost. Depreciation for financial reporting purposes is provided principally on the straight-line basis over the estimated useful lives of the assets (land improvements— 20 to 35 years; buildings— 20 to 50 years; and machinery and equipment— 3 to 20 years). Gains and losses are reflected in income upon the sale or retirement of assets. Maintenance and repair costs are expensed as incurred. Expenditures that extend the useful lives of property, plant and equipment are capitalized and depreciated over the estimated new remaining life of the asset.

Impairment of property, plant, and equipment —Property, plant and equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying value of the long-lived asset may not be recoverable. The carrying value of a long-lived asset is not recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the asset. If it is determined that an impairment loss has occurred, the impairment loss is measured as the amount by which the carrying value of the long-lived asset exceeds its fair value.

Long-lived assets held for sale are reported at the lower of carrying value or fair value less cost to sell.

Capitalized software costs —Other assets include the capitalized cost of internal use software (including Internet websites). The assets are stated at cost less accumulated amortization and totaled $50.8 million and $33.8 million at December 31, 2012 and 2011 , respectively. These software costs include significant purchases of software and internal and external costs incurred during the application development stage of software projects. These costs are amortized on a straight-line basis over the estimated useful lives of the assets. For internal use software, the useful lives range from three to ten years. For Internet website costs, the estimated useful lives do not exceed three years.

Goodwill and other intangible assets —Goodwill is not subject to amortization but is tested for impairment on an annual basis (or more frequently if impairment indicators arise). We have established October 31 as the date of our annual test for impairment of goodwill. Reporting units with goodwill are tested for impairment by first assessing qualitative factors to determine whether the existence of events or circumstances leads to a determination that it is more likely than not that the fair value of the reporting unit is less than its carrying amount. If after assessing the totality of events or circumstances, or based on management's judgment, we determine it is more likely than not that the fair value of a reporting unit is less than its carrying amount, a two-step impairment test is performed. The first step compares the fair value of the reporting unit (measured as the present value of expected future cash flows) to its carrying amount. If the fair value of the reporting unit is less than its carrying amount, a second step is performed. In this step, the fair value of the reporting unit is allocated to its assets and liabilities to determine the implied fair value of goodwill, which is used to measure the impairment loss. We have not recognized any impairment for the years ended December 31, 2012 or 2011 , as the fair values of our reporting units with goodwill balances exceeded our carrying amounts. In addition, there were no negative conditions, or triggering events, that occurred in 2012 or 2011 requiring us to perform additional impairment reviews.

Our acquired intangible assets are being amortized on a straight-line basis over their estimated useful lives, which generally range from 7 to 40 years. None of our acquired intangible assets have indefinite lives. Intangible assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the intangible asset may not be recoverable. The carrying amount of an intangible asset is not recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the asset. If it is determined that an impairment loss has occurred, the loss is measured as the amount by which the carrying amount of the intangible asset exceeds its fair value.

Fair value measurements —We record our financial assets and financial liabilities at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants at the reporting date. The fair value framework requires the categorization of assets and liabilities into three levels based upon the assumptions (inputs) used to price the assets or liabilities. Level 1 provides the most reliable measure of fair value, whereas Level 3 generally requires significant management judgment. The three levels are defined as follows:

- *Level 1* : Unadjusted quoted prices in active markets for identical assets and liabilities.
- *Level 2* : Observable inputs other than quoted prices included in Level 1 for the asset or liability, either directly or indirectly through market-corroborated inputs.
- *Level 3* : Unobservable inputs reflecting management's own assumptions about the assumptions market participants would use in pricing the asset or liability.

Income taxes —Current income taxes are provided on income reported for financial statement purposes, adjusted for transactions that do not enter into the computation of income taxes payable in the same year. Deferred tax assets and liabilities are measured using enacted tax rates for the expected future tax consequences of temporary differences between the carrying amounts and the tax bases of assets and liabilities. A valuation allowance is established whenever management believes that it is more likely than not that deferred tax assets may not be realizable.

U.S. income taxes are not provided on our equity in undistributed earnings of foreign subsidiaries or affiliates to the extent we have determined that the earnings are indefinitely reinvested. U.S. income taxes are provided on such earnings in the period in which we can no longer support that such earnings are indefinitely reinvested.

It is our policy to classify interest expense and penalties recognized on underpayments of income taxes as income tax expense.

Stock-based employee compensation —We measure stock-based compensation expense on restricted stock awards based on the market price at the grant date and the number of shares awarded. The stock-based compensation expense for each award is recognized ratably over the applicable service period, after taking into account estimated forfeitures.

Common stock held in employee benefit trust —Shares of our common stock are purchased by the plan administrator of the Non-Qualified Plan and placed in a trust owned by us. Purchased shares are recorded at cost and classified as a reduction of stockholders' equity on the consolidated balance sheets.

Earnings per common share ("EPS") —Basic EPS is computed using the weighted-average number of common shares outstanding during the year. Diluted EPS gives effect to the potential dilution of earnings that could have occurred if additional shares were issued for stock option exercises and restricted stock under the treasury stock method. The treasury stock method assumes that proceeds that would be obtained upon exercise of common stock options and issuance of restricted stock are used to buy back outstanding common stock at the average market price during the period.

Warranty obligations— We provide warranties of various lengths and terms to certain of our customers based on standard terms and conditions and negotiated agreements. Estimated cost of warranties are accrued at the time revenue is recognized for products where reliable, historical experience of warranty claims and costs exists or when additional specific obligations are identified. The obligation reflected in other current liabilities on the consolidated balance sheets is based on historical experience by product and considers failure rates and the related costs in correcting a product failure. Should actual product failure rates or repair costs differ from our current estimates, revisions to the estimated warranty liability would be required.

Foreign currency —Financial statements of operations for which the U.S. dollar is not the functional currency, and are located in non-highly inflationary countries, are translated into U.S. dollars prior to consolidation. Assets and liabilities are translated at the exchange rate in effect at the balance sheet date, while income statement accounts are translated at the average exchange rate for each period. For these operations, translation gains and losses are recorded as a component of accumulated other comprehensive income (loss) in stockholders' equity until the foreign entity is sold or liquidated. For operations in highly inflationary countries and where the local currency is not the functional currency, inventories, property, plant and equipment, and other non-current assets are converted to U.S. dollars at historical exchange rates, and all gains or losses from conversion are included in net income. Foreign currency effects on cash, cash equivalents and debt in hyperinflationary economies are included in interest income or expense.

Derivative instruments— Derivatives are recognized on the consolidated balance sheets at fair value, with classification as current or non-current based upon the maturity of the derivative instrument. Changes in the fair value of derivative instruments are recorded in current earnings or deferred in accumulated other comprehensive income (loss), depending on the type of hedging transaction and whether a derivative is designated as, and is effective as, a hedge. Each instrument is accounted for individually and assets and liabilities are not offset.

Hedge accounting is only applied when the derivative is deemed to be highly effective at offsetting changes in anticipated cash flows of the hedged item or transaction. Changes in fair value of derivatives that are designated as cash flow hedges are deferred in accumulated other comprehensive income (loss) until the underlying transactions are recognized in earnings. At such time, related deferred hedging gains or losses are also recorded in operating earnings on the same line as the hedged item. Effectiveness is assessed at the inception of the hedge and on a quarterly basis. Effectiveness of forward contract cash flow hedges are assessed based solely on changes in fair value attributable to the change in the spot rate. The change in the fair value of the contract related to the change in forward rates is excluded from the assessment of hedge effectiveness. Changes in this excluded component of the derivative instrument, along with any ineffectiveness identified, are recorded in operating earnings as incurred. We document our risk management strategy and hedge effectiveness at the inception of, and during the term of, each hedge.

We also use forward contracts to hedge foreign currency assets and liabilities, for which we do not apply hedge accounting. The changes in fair value of these contracts are recognized in other income (expense), net, as they occur and offset gains or losses on the remeasurement of the related asset or liability.

Cash flows from derivative contracts are reported in the consolidated statements of cash flows in the same categories as the cash flows from the underlying transactions.

NOTE 2. RECENTLY ADOPTED ACCOUNTING STANDARDS

Effective January 1, 2012, we adopted Accounting Standards Update (ASU) No. 2011-04, " *Fair Value Measurement (Topic 820): Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs* " issued by the Financial Accounting Standard Board ("FASB"). This update clarifies the application of existing guidance and disclosure requirements, changes certain fair value measurement principles and requires additional disclosures about fair value measurements. The adoption of the update did not have a material impact on our condensed consolidated financial statements.

Effective January 1, 2012, we adopted ASU No. 2011-05, " *Comprehensive Income (Topic 220): Presentation of Comprehensive Income* " issued by the FASB. This update provides management the option to present the total of comprehensive income, the components of net income, and the components of other comprehensive income in a single continuous statement of comprehensive income or in two separate but consecutive statements. This guidance eliminates the option to present the components of other comprehensive income as part of the statement of changes in stockholders' equity. We elected the two-statement approach presenting other comprehensive income in a separate statement immediately following the statement of income. The updated requirements do not change the items that must be reported in other comprehensive income or when an item of other comprehensive income must be reclassified to net income. The adoption of the update concerns presentation only and did not have any financial impact on our condensed consolidated financial statements.

Effective September 30, 2012, we adopted ASU No. 2012-02, " *Intangibles—Goodwill and Other (Topic 350): Testing Indefinite-Lived Intangible Assets for Impairment* " issued by the FASB. This update provides management the option, prior to performing the quantitative impairment test under existing guidance, to first assess qualitative factors to determine whether the existence of events and circumstances indicates that it is more likely than not that the indefinite-lived intangible asset is impaired. The adoption of the amended guidance did not have an impact on our consolidated financial position or results of operations, as we currently do not have indefinite-lived intangible assets.

NOTE 3. EARNINGS PER SHARE

A reconciliation of the number of shares used for the basic and diluted EPS calculation was as follows:

(In millions, except per share data)	Year Ended December 31,		
	2012	2011	2010
Income from continuing operations attributable to FMC Technologies, Inc.	$ 430.0	$ 399.8	$ 375.9
Weighted average number of shares outstanding	239.7	241.2	243.0
Dilutive effect of restricted stock units and stock options	1.2	2.0	2.3
Total shares and dilutive securities	240.9	243.2	245.3
Basic earnings per share from continuing operations attributable to FMC Technologies, Inc.	$ 1.79	$ 1.66	$ 1.55
Diluted earnings per share from continuing operations attributable to FMC Technologies, Inc.	$ 1.78	$ 1.64	$ 1.53

NOTE 4. BUSINESS COMBINATIONS

Schilling Robotics, LLC —On January 3, 2012, we exercised our option to purchase the remaining 55.0% of outstanding shares of Schilling Robotics, LLC ("Schilling Robotics"), a Delaware limited liability company, and closed the transaction on April 25, 2012. Schilling Robotics is a supplier of advanced robotic intervention products, including a line of remotely operated vehicle systems ("ROV"), manipulator systems and subsea control systems. The acquisition of the remaining interests in Schilling Robotics will allow us to grow in the expanding subsea environment, where demand for ROVs and the need for maintenance activities of subsea equipment is expected to increase.

Prior to April 25, 2012, we owned 45.0% of Schilling Robotics. Upon the closing of this transaction, we owned 100.0% of Schilling Robotics which is included among the consolidated subsidiaries reported in the Subsea Technologies segment. The acquisition-date fair value of our previously held equity interest in Schilling Robotics was $144.9 million with the fair value primarily estimated through an income approach valuation. We recorded a gain of $20.0 million in other income (expense), net on the consolidated statement of income related to the fair value remeasurement of our previously held equity interest in Schilling Robotics.

The purchase price with respect to the remaining outstanding shares was determined by applying the multiple of our market capital relative to our earnings before interest, taxes, depreciation and amortization ("EBITDA") for the year ended December 31, 2011 (determined in accordance with the terms of the unitholders agreement), to the EBITDA generated by Schilling Robotics during the year ended December 31, 2011 (subject to certain adjustments in accordance with the terms of the unitholders agreement). The consideration for the remaining outstanding shares was paid in cash.

Control Systems International, Inc. —On April 30, 2012, we acquired 100.0% of Control Systems International, Inc. ("CSI") which is included among the consolidated subsidiaries reported in the Energy Infrastructure segment. Our acquisition of CSI will enhance our automation and controls technologies and benefit production and processing businesses such as measurement solutions through comprehensive fuel terminal and pipeline automation systems. Additionally, the acquired technologies support our long-term strategy to expand our subsea production and processing systems.

Pure Energy Services Ltd. —On October 1, 2012, we acquired 100.0% of Pure Energy Services Ltd. ("Pure Energy") which is included among the consolidated subsidiaries reported in the Surface Technologies segment. Based in Calgary, Alberta, Canada, and operating in multiple field locations in both Canada and the United States, Pure Energy is a provider of fracturing flowback services and wireline services. The acquisition of Pure Energy is expected to complement the existing products and services of our Surface Technologies segment and to create client value by providing an integrated well site solution.

The acquisition-date fair value of the consideration transferred consisted of the following:

(In millions)	Schilling Robotics	CSI	Pure Energy	Total
Cash	$ 282.8	$ 49.0 (1)	$ 287.0	$ 618.8
Previously held equity interest	144.9	—	—	144.9
Purchase price withheld	—	10.0 (2)	—	10.0
Total	$ 427.7	$ 59.0	$ 287.0	$ 773.7

(1) Includes anticipated recovery of negative working capital.

(2) Represents the portion of the purchase price withheld ("holdback") by FMC Technologies pursuant to the terms of the stock purchase agreement. The holdback amount will be held and maintained by FMC Technologies as security for the payment of any and all amounts to which CSI indemnifies us, including final working capital adjustments and other indemnifications as listed in the stock purchase agreement. FMC Technologies may deduct from the holdback any eligible amounts and pay CSI the net amount three years after the closing date.

The following table summarizes the fair values of the assets acquired and liabilities assumed at the acquisition dates.

(In millions)	Schilling Robotics	CSI	Pure Energy	Total
Assets:				
Cash	$ 3.9	$ 0.3	$ 0.2	$ 4.4
Accounts receivable	22.4	8.2	44.8	75.4
Inventory	50.6	0.1	3.3	54.0
Other current assets	2.1	0.2	2.1	4.4
Property, plant and equipment	21.7	0.2	162.2	184.1
Intangible assets	145.9	35.1	58.2	239.2
Other long-term assets	0.7	—	—	0.7
Total identifiable assets acquired	247.3	44.1	270.8	562.2
Liabilities:				
Current liabilities	(33.4)	(15.8)	(38.1)	(87.3)
Long-term debt	—	—	(18.6)	(18.6)
Deferred income taxes	—	—	(12.6)	(12.6)
Other long-term liabilities	(1.9)	—	—	(1.9)
Total liabilities assumed	(35.3)	(15.8)	(69.3)	(120.4)
Net identifiable assets acquired	212.0	28.3	201.5	441.8
Goodwill	215.7	30.7	85.5	331.9
Net assets acquired	$ 427.7	$ 59.0	$ 287.0	$ 773.7

The goodwill recognized is primarily attributable to expected synergies and assembled workforce acquired in Schilling Robotics, CSI, and Pure Energy. As of December 31, 2012 , there were no changes in the recognized amounts of goodwill resulting from the acquisitions. The majority of the combined goodwill recognized for Schilling Robotics and CSI is deductible for tax purposes. Goodwill recognized for Pure Energy is not deductible for tax purposes.

The identifiable intangible assets acquired include the following:

(In millions, except amortization periods)	Schilling Robotics		CSI		Pure Energy	
	Fair Value	Wgtd. Avg. Amortization Period (in years)	Fair Value	Wgtd. Avg. Amortization Period (in years)	Fair Value	Wgtd. Avg. Amortization Period (in years)
Technology	$ 38.9	12	$ 17.0	10	$ —	—
Trademarks/trade name	25.4	20	2.8	15	—	—
Customer relationships	42.9	20	15.3	15	57.6	20
Base technology – technical know-how	38.7	15	—	—	—	—
Non-compete agreements	—	—	—	—	0.6	2
Total identifiable intangible assets acquired	$ 145.9		$ 35.1		$ 58.2	

We recognized $1.2 million of acquisition-related costs that were expensed in the year ended December 31, 2012 related to the Schilling Robotics, CSI and Pure Energy acquisitions. These costs were recognized as selling, general and administrative expense in the consolidated statement of income. Revenue and net income of Schilling Robotics, CSI and Pure Energy from the acquisition dates included in our consolidated statements of income were $94.6 million , $19.7 million and $67.3 million of revenue, respectively, and $3.1 million , $2.4 million and $2.7 million of net income, respectively.

Pro Forma Impact of Acquisitions (unaudited)

The following unaudited supplemental pro forma results present consolidated information as if the acquisitions had been completed as of January 1, 2011. The 2012 pro forma results include: (i) $10.1 million of amortization for acquired intangible assets, (ii) $10.7 million in inventory fair value step-up amortization for Schilling Robotics, and (iii) $1.2 million of acquisition-related costs. The pro forma results do not include any potential synergies, cost savings or other expected benefits of the acquisitions. Accordingly, the pro forma results should not be considered indicative of the results that would have occurred if the acquisitions had been consummated as of January 1, 2011, nor are they indicative of future results.

(In millions)	Year Ended December 31,	
	2012 Pro Forma	2011 Pro Forma
Revenue	$ 6,394.4	$ 5,512.8
Net income	$ 446.0	$ 444.3

NOTE 5. INVENTORIES

Inventories consisted of the following:

(In millions)	December 31,	
	2012	2011
Raw materials	$ 188.4	$ 138.7
Work in process	146.4	126.7
Finished goods	788.8	594.4
Gross inventories before LIFO reserves and valuation adjustments	1,123.6	859.8
LIFO reserves and valuation adjustments	(158.5)	(147.6)
Inventory, net	$ 965.1	$ 712.2

Net inventories accounted for under the LIFO method totaled $342.2 million and $244.7 million at December 31, 2012 and 2011 , respectively. The current replacement costs of LIFO inventories exceeded their recorded values by $88.7 million and $83.9 million at December 31, 2012 and 2011 , respectively. There were no reductions to the base LIFO inventory in 2012 , 2011 or 2010 .

NOTE 6. PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment consisted of the following:

(In millions)	December 31,	
	2012	2011
Land and land improvements	$ 71.3	$ 36.9
Buildings	350.9	221.2
Machinery and equipment	1,314.4	900.7
Construction in process	150.6	137.1
	1,887.2	1,295.9
Accumulated depreciation	(643.7)	(528.0)
Property, plant and equipment, net	$ 1,243.5	$ 767.9

Depreciation expense was $113.1 million , $86.1 million and $80.7 million in 2012 , 2011 and 2010 , respectively.

The amount of interest cost capitalized was $1.4 million , $0.5 million and $0.2 million in 2012 , 2011 and 2010 , respectively.

NOTE 7. GOODWILL AND INTANGIBLE ASSETS

Goodwill —The carrying amount of goodwill by business segment was as follows:

(In millions)	Subsea Technologies	Surface Technologies	Energy Infrastructure	Total
December 31, 2011	$ 126.1	$ 12.1	$ 127.6	$ 265.8
Additions due to business combinations (1)	215.7	85.5	30.7	331.9
Translation	0.5	(0.5)	—	—
December 31, 2012	$ 342.3	$ 97.1	$ 158.3	$ 597.7

(1) See additional disclosure related to business combinations in Note 4.

Intangible assets —The components of intangible assets were as follows:

(In millions)	December 31,			
	2012		2011	
	Gross Carrying Amount	Accumulated Amortization	Gross Carrying Amount	Accumulated Amortization
Customer lists	$ 152.3	$ 19.6	$ 36.9	$ 14.3
Patents and acquired technology	223.7	40.7	130.5	29.6
Trademarks	36.4	5.6	8.0	4.0
Other	6.1	5.2	5.4	4.9
Total intangible assets	$ 418.5	$ 71.1	$ 180.8	$ 52.8

Additions to our intangible assets during 2012 included $145.9 million , $35.1 million and $58.2 million associated with our acquisitions of Schilling Robotics, CSI, and Pure Energy, respectively. There were no additions to our intangible assets during 2011. Refer to Note 4 for further disclosure related to business combinations.

All of our acquired identifiable intangible assets are subject to amortization and, where applicable, foreign currency translation adjustments. We recorded $20.8 million , $11.3 million and $11.5 million in amortization expense related to intangible assets during the years ended December 31, 2012 , 2011 and 2010 , respectively. During the years 2013 through 2017 , annual amortization expense is expected to be as follows: $27.2 million in 2013 , $26.4 million in 2014 , $25.7 million in 2015 , $25.2 million in 2016 , $24.5 million in 2017 and $218.4 million thereafter.

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 Subsea Technologies and Surface Technologies segments. We received net proceeds of $58.1 million in connection with the sale. The carrying value of the property sold was $20.3 million . We accounted for the transaction as a sale leaseback resulting in (i) first quarter 2007 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 2.0% per year. The lease was recorded as an operating lease.

NOTE 9. DEBT

Credit facility —On March 26, 2012 , we entered into a new $1.5 billion revolving credit agreement (“credit agreement”) with JPMorgan Chase Bank, N.A., as Administrative Agent. The credit agreement is a five -year, revolving credit facility expiring in March 2017 . Subject to certain conditions, at our request and with the approval of the Administrative Agent, the aggregate commitments under the credit agreement may be increased by an additional $500.0 million .

Borrowings under the credit agreement bear interest at a base rate or the London interbank offered rate (“LIBOR”), at our option, plus an applicable margin. Depending on our total leverage ratio, the applicable margin for revolving loans varies (i) in the case of LIBOR loans, from 1.125% to 1.750% and (ii) in the case of base rate loans, from 0.125% to 0.750% . The base rate is the highest of (1) the prime rate announced by JPMorgan Chase Bank, N.A., (2) the Federal Funds Rate plus 0.5% or (3) one-month LIBOR plus 1.0% .

In connection with the new credit agreement, we terminated and repaid all outstanding amounts under our previously existing $600.0 million five -year revolving credit agreement and our $350.0 million three -year revolving credit agreement.

Senior Notes —On September 21, 2012 , we completed the public offering of $300.0 million aggregate principal amount of 2.00% senior notes due October 2017 (the “2017 Notes”) and $500.0 million aggregate principal amount of 3.45% senior notes due October 2022 (the “2022 Notes” and, collectively with the 2017 Notes, the “Senior Notes”). Interest on the Senior Notes is payable semi-annually in arrears on April 1 and October 1 of each year, beginning April 1, 2013 . Net proceeds from the offering of $793.8 million were used for the repayment of outstanding commercial paper and indebtedness under our revolving credit facility.

The terms of the Senior Notes are governed by the indenture (the “Base Indenture”), dated as of September 21, 2012 between FMC Technologies and U.S. Bank National Association, as trustee (the “Trustee”), as amended and supplemented by the First Supplemental Indenture between FMC Technologies and the Trustee (the “First Supplemental Indenture”) relating to the issuance of the 2017 Notes and the Second Supplemental Indenture between FMC and the Trustee (the “Second Supplemental Indenture”) relating to the issuance of the 2022 Notes.

At any time prior to their maturity in the case of the 2017 Notes, and at any time prior to July 1, 2022, in the case of the 2022 Notes, we may redeem some or all of the Senior Notes at the redemption prices specified in the First Supplemental Indenture and Second Supplemental Indenture, respectively. At any time on or after July 1, 2022, we may redeem some or all of the 2022 Notes at the redemption price equal to 100% of the principal amount of the 2022 Notes redeemed. The Senior Notes are our senior unsecured obligations. The Senior Notes will rank equally in right of payment with all of our existing and future unsubordinated debt, and will rank senior in right of payment to all of our future subordinated debt.

Commercial paper —Under our commercial paper program, we have the ability to access $1.0 billion of short-term financing through our commercial paper dealers subject to the limit of unused capacity of our revolving credit agreement. Commercial paper borrowings are issued at market interest rates. Commercial paper borrowings as of December 31, 2012 , had a weighted average interest rate of 0.50% .

Term loan —In May 2010 , we entered into a R $54.7 million term loan agreement in Brazil maturing on June 15, 2013 , with Itaú BBA., as Administrative Agent. Under the loan agreement, interest accrues at an annual rate of 4.50% . Principal and interest are due at maturity.

Property financing —In September 2004 , we entered into agreements for the sale and leaseback of an office building having a net book value of $8.5 million . Under the terms of the agreement, the building was sold for $9.7 million in net proceeds and leased back under a 10 -year lease. We have subleased this property to a third party under a lease agreement that is being accounted for as an operating lease. We have accounted for the transaction as a financing transaction and are amortizing the related obligation using an effective annual interest rate of 5.37% . In addition, property financing includes our obligations under capital lease arrangements.

Uncommitted credit —We have uncommitted credit lines at many of our international subsidiaries for immaterial amounts. We utilize these facilities to provide a more efficient daily source of liquidity. The effective interest rates depend upon the local national market.

Short-term debt and current portion of long-term debt —Short-term debt and current portion of long-term debt consisted of the following:

	December 31,	
(In millions)	**2012**	**2011**
Revolving credit facilities	$ —	$ 100.0
Commercial paper	—	480.1
Term loan	26.8	—
Property financing	5.0	0.5
Foreign uncommitted credit facilities	22.1	7.0
Other	6.5	—
Total short-term debt and current portion of long-term debt	$ 60.4	$ 587.6

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

	December 31,	
(In millions)	**2012**	**2011**
Revolving credit facilities	$ 100.0	$ 100.0
Commercial paper	669.8	480.1
2.00% Notes due 2017	299.3	—
3.45% Notes due 2022	499.6	—
Term loan	26.8	29.2
Property financing	16.7	7.3
Total long-term debt	1,612.2	616.6
Less: current portion	(31.8)	(580.6)
Long-term debt, less current portion	$ 1,580.4	$ 36.0

Maturities of total long-term debt as of December 31, 2012 , are payable as follows: $31.8 million in 2013, $9.8 million in 2014, $1.3 million in 2015, $0.5 million in 2016, $1,069.2 million in 2017, and $499.6 million in 2022.

NOTE 10. INCOME TAXES

Domestic and foreign components of income before income taxes are shown below:

	Year Ended December 31,		
(In millions)	**2012**	**2011**	**2010**
Domestic	$ 125.5	$ 132.7	$ 64.6
Foreign	470.9	416.4	470.9
Income from continuing operations before income taxes attributable to FMC Technologies, Inc.	$ 596.4	$ 549.1	$ 535.5

The provision for income taxes consisted of:

(In millions)	Year Ended December 31, 2012	2011	2010
Current:			
Federal	$ 41.5	$ 26.7	$ 16.7
State	2.9	3.3	1.0
Foreign	131.8	134.4	55.3
Total current	176.2	164.4	73.0
Deferred:			
Increase in the valuation allowance for deferred tax assets	0.5	0.2	0.1
Other deferred tax (benefit) expense	(10.3)	(15.3)	86.5
Total deferred	(9.8)	(15.1)	86.6
Provision for income taxes	$ 166.4	$ 149.3	$ 159.6

Significant components of our deferred tax assets and liabilities were as follows:

(In millions)	December 31, 2012	2011
Deferred tax assets attributable to:		
Accrued expenses	$ 47.6	$ 56.1
Foreign tax credit carryforwards	2.6	1.4
Accrued pension and other post-retirement benefits	109.1	109.3
Stock-based compensation	24.3	20.0
Net operating loss carryforwards	31.5	23.7
Inventories	21.1	18.6
Norwegian correction tax (1)	71.0	39.2
Foreign exchange (1)	5.2	5.2
Deferred tax assets	312.4	273.5
Valuation allowance	(4.3)	(3.7)
Deferred tax assets, net of valuation allowance	308.1	269.8
Deferred tax liabilities attributable to:		
Revenue in excess of billings on contracts accounted for under the percentage of completion method	147.1	138.0
U.S. tax on foreign subsidiaries' undistributed earnings not indefinitely reinvested (1)	40.6	29.4
Property, plant and equipment, goodwill and other assets (1)	129.9	74.5
Deferred tax liabilities	317.6	241.9
Net deferred tax assets (liabilities)	$ (9.5)	$ 27.9

(1) Certain prior-year amounts have been reclassified to conform to the current year's presentation. We have reclassified and separately stated our deferred taxes related to Norwegian correction tax. In addition, we have reclassified certain deferred taxes related to the foreign exchange impact on certain foreign subsidiaries' undistributed earnings not indefinitely reinvested. These reclassifications increased the 2011 deferred tax liability balance of property, plant, and equipment, goodwill and other assets by $32.3 million . This change only impacted the presentation of information in the above table and did not impact our financial position or results of operations for 2011.

At December 31, 2012 and 2011 , the carrying amount of net deferred tax assets and the related valuation allowance included the impact of foreign currency translation adjustments. Included in our deferred tax assets at December 31, 2012 were U.S. foreign tax credit carryforwards of $2.6 million , which, if not utilized, will begin to expire after 2021 . Realization of these deferred tax assets is dependent on the generation of sufficient U.S. taxable income prior to the above date. Based on long-term forecasts of operating results, management believes that it is more likely than not that domestic earnings over the forecast period will result in sufficient U.S. taxable income to fully realize these deferred tax assets. In its analysis, management has considered the effect of foreign deemed dividends and other expected adjustments to domestic earnings that are required in determining U.S. taxable income. Foreign earnings taxable to us as dividends, including deemed dividends for U.S. tax purposes, were $118.3 million , $169.3 million and $341.2 million , in 2012 , 2011 and 2010 , respectively. Also included in deferred tax assets are tax benefits related to net operating loss carryforwards attributable to foreign entities. If not utilized, these net operating loss carryforwards will begin to expire in 2013 . Management believes it is more likely than not that we will not be able to utilize certain of these operating loss carryforwards before expiration; therefore, we have established a valuation allowance against the related deferred tax assets.

Current and non-current deferred income taxes by country included in our consolidated balance sheet at December 31, 2012 , were as follows:

	December 31, 2012				
(In millions)	Current Asset	Non-Current Asset	Current (Liability)	Non-Current (Liability)	Total
United States	$ 38.8	$ 51.7	$ —	$ —	$ 90.5
Brazil	10.6	—	—	(13.8)	(3.2)
Norway	—	—	(65.3)	(8.6)	(73.9)
Other foreign	6.5	8.3	(2.2)	(35.5)	(22.9)
Net deferred tax assets (liabilities)	$ 55.9	$ 60.0	$ (67.5)	$ (57.9)	$ (9.5)

The following table presents a rollforward of our unrecognized tax benefits and associated interest and penalties:

(In millions)	Federal, State and Foreign Tax	Accrued Interest and Penalties	Total Gross Unrecognized Income Tax Benefits
Balance at December 31, 2009	37.7	6.0	43.7
Additions for tax positions related to the current year	17.2	—	17.2
Additions for tax positions related to prior years	12.4	3.9	16.3
Reductions for tax positions due to settlements	(15.3)	(4.7)	(20.0)
Reductions due to a lapse of the statute of limitations	(2.7)	(0.4)	(3.1)
Other reductions for tax positions related to prior years	(8.7)	(0.4)	(9.1)
Balance at December 31, 2010	$ 40.6	$ 4.4	$ 45.0
Additions for tax positions related to prior years	4.6	2.9	7.5
Reductions for tax positions due to settlements	(5.0)	(1.1)	(6.1)
Reductions due to a lapse of the statute of limitations	(0.3)	—	(0.3)
Balance at December 31, 2011	$ 39.9	$ 6.2	$ 46.1
Additions for tax positions related to prior years	(0.1)	2.1	2.0
Reductions for tax positions due to settlements	(9.3)	(1.9)	(11.2)
Balance at December 31, 2012	$ 30.5	$ 6.4	$ 36.9

At December 31, 2012 , 2011 and 2010 , there were $36.4 million , $42.2 million and $41.3 million , respectively, of unrecognized tax benefits that if recognized would affect the annual effective tax rate.

It is reasonably possible that within twelve months unrecognized tax benefits related to certain tax reporting positions taken in prior periods could decrease by up to $16.0 million , due to either the expiration of the statute of limitations in certain jurisdictions or the resolution of current income tax examinations, or both.

In November 2010, we resolved an Internal Revenue Service ("IRS") audit of our 2004 and 2005 federal income tax returns with the IRS Appeals office. As a result of the resolution, we recorded a benefit in the fourth quarter of 2010 of approximately $27.6 million , representing the resolution of the 2004 and 2005 matter, as well as the associated impact of remeasuring reserves related to intercompany transfer pricing for all other open tax years.

Our U.S. federal income tax returns for our 2007, 2008, and 2009 tax years are under examination by the IRS. In conjunction with this examination, in January 2013 the IRS proposed adjustments to such years' taxable income related to our treatment of intercompany transfer pricing. We are evaluating alternative responses to these proposed adjustments, and the ultimate outcome of this matter is uncertain. However, management believes we are adequately reserved for this matter as of December 31, 2012 .

Tax years that remain subject to examination are years after 2002 for Norway, after 2007 for Brazil and after 2007 for the United States.

The effective income tax rate was different from the statutory U.S. federal income tax rate due to the following:

	Year Ended December 31,		
	2012	2011	2010
Statutory U.S. federal income tax rate	35 %	35 %	35 %
Net difference resulting from:			
Foreign earnings subject to different tax rates	(12)	(9)	(14)
Foreign earnings subject to U.S. tax	4	1	8
Nondeductible Multi Phase Meters earnout adjustments	2	—	—
Net change in unrecognized tax benefits	—	1	1
Other	(1)	(1)	—
Effective income tax rate	28 %	27 %	30 %

Our effective income tax rate for 2012 reflects U.S. tax law as it existed at December 31, 2012. On January 2, 2013, the American Taxpayer Relief Act of 2012 (the "Taxpayer Act") was signed into law. The Taxpayer Act retroactively reinstated and extended certain provisions of U.S. tax law. If these provisions of the Taxpayer Act had been enacted and effective as of December 31, 2012, our income tax expense would have been approximately $7.1 million lower than as reported, resulting in an effective income tax rate of approximately 27% . We expect to recognize this retroactive benefit in our income tax provision in the first quarter of 2013. In addition, the deferred tax asset attributable to our U.S. foreign tax credit carryforwards would have been increased by approximately $5.1 million . These additional foreign tax credits, if not utilized, would begin to expire after 2015.

We have provided U.S. income taxes on $1,105.2 million of cumulative undistributed earnings of certain foreign subsidiaries where we have determined that the foreign subsidiaries' earnings are not indefinitely reinvested. No provision for U.S. income taxes has been recorded on earnings of foreign subsidiaries that are indefinitely reinvested. The cumulative balance of foreign earnings with respect to which no provision for U.S. income taxes has been recorded was $1,279.0 million at December 31, 2012 . The amount of applicable U.S. income taxes that would be incurred if these earnings were repatriated is approximately $317.4 million .

We benefit from income tax holidays in Singapore and Malaysia which will expire after 2018 for Singapore and 2015 for Malaysia. For the year ended December 31, 2012 , these tax holidays reduced our provision for income taxes by $9.6 million , or $0.04 per share on a diluted basis. In the first quarter of 2011, we recognized a retroactive benefit of approximately $7.3 million , or $0.03 per share on a diluted basis, related to tax holidays in Singapore which were retroactive to January 1, 2009.

NOTE 11. PENSION AND OTHER POST-RETIREMENT BENEFIT PLANS

We have funded and unfunded defined benefit pension plans which provide defined benefits based on years of service and final average salary. In October 2009, the Board of Directors amended the U.S. Qualified and Non-Qualified Defined Benefit Pension Plans ("U.S. Pension Plans") to freeze participation in the U.S. Pension Plans for all new nonunion employees hired on or after January 1, 2010, and current nonunion employees with less than five years of vesting service as of December 31, 2009. For current nonunion employees with less than five years of vesting service as of December 31, 2009, benefits accrued under the U.S. Pension Plans and earned as of that date were frozen based on credited service and pay as of December 31, 2009.

Foreign-based employees are eligible to participate in FMC Technologies-sponsored or government-sponsored benefit plans to which we contribute. Several of the foreign defined benefit pension plans sponsored by us provide for employee contributions; the remaining plans are noncontributory.

We have other post-retirement benefit plans covering substantially all of our U.S. employees who were hired prior to January 1, 2003. The post-retirement health care plans are contributory; the post-retirement life insurance plans are noncontributory.

We are required to recognize the funded status of defined benefit post-retirement plans as an asset or liability in the consolidated balance sheet and recognize changes in that funded status in comprehensive income in the year in which the changes occur. Further, we are required to measure the plan's assets and its obligations that determine its funded status as of the date of the consolidated balance sheet. We have applied this guidance to our domestic pension and other post-retirement benefit plans as well as for many of our non-U.S. plans, including those in the United Kingdom, Norway, Germany, France and Canada. Pension expense measured in compliance with GAAP for the other non-U.S. pension plans is not materially different from the locally reported pension expense.

The funded status of our U.S. Pension Plans, certain foreign pension plans and U.S. post-retirement health care and life insurance benefit plans, together with the associated balances recognized in our consolidated financial statements as of December 31, 2012 and 2011 , were as follows:

	Pensions				Other Post-retirement Benefits	
	2012		2011		2012	2011
(In millions)	U.S.	Int'l	U.S.	Int'l		
Accumulated benefit obligation	$ 614.1	$ 290.4	$ 536.6	$ 326.1		
Projected benefit obligation at January 1	$ 597.8	$ 454.5	$ 486.9	$ 388.5	$ 8.8	$ 8.6
Service cost	14.6	37.2	12.0	29.5	0.1	0.1
Interest cost	26.9	21.4	26.1	20.3	0.4	0.4
Actuarial (gain) loss	86.5	(1.8)	88.6	32.0	—	0.4
Amendments	—	—	0.9	—	—	—
Curtailments	—	(49.0)	—	—	—	—
Settlements	—	(108.6)	—	—	—	—
Foreign currency exchange rate changes	—	25.9	—	(8.4)	—	—
Plan participants' contributions	—	2.0	—	1.6	—	—
Benefits paid	(32.9)	(9.3)	(16.7)	(9.0)	(0.6)	(0.7)
Projected benefit obligation at December 31	692.9	372.3	597.8	454.5	8.7	8.8
Fair value of plan assets at January 1	406.0	362.1	380.5	321.9	—	—
Actual return on plan assets	57.5	30.6	(10.6)	(6.0)	—	—
Company contributions	31.9	30.8	52.8	61.3	0.6	0.7
Foreign currency exchange rate changes	—	20.3	—	(7.7)	—	—
Settlements	—	(108.6)	— —	—	—	—
Plan participants' contributions	—	2.0	—	1.6	—	—
Benefits paid	(32.9)	(9.3)	(16.7)	(9.0)	(0.6)	(0.7)
Fair value of plan assets at December 31	462.5	327.9	406.0	362.1	—	—
Funded status of the plans (liability) at December 31	$ (230.4)	$ (44.4)	$ (191.8)	$ (92.4)	$ (8.7)	$ (8.8)
Other assets	—	3.9	—	—	—	—
Current portion of accrued pension and other post-retirement benefits	(19.1)	(1.1)	(18.8)	(1.0)	(0.7)	(0.8)
Accrued pension and other post-retirement benefits, net of current portion	(211.3)	(47.2)	(173.0)	(91.4)	(8.0)	(8.0)
Funded status recognized in the consolidated balance sheets at December 31	$ (230.4)	$ (44.4)	$ (191.8)	$ (92.4)	$ (8.7)	$ (8.8)
Amounts recognized in accumulated other comprehensive (income) loss:						
Unrecognized actuarial (gain) loss	$ 355.0	$ 103.3	$ 315.6	$ 173.8	$ (1.7)	$ (1.9)
Unrecognized prior service (credit) cost	0.1	1.0	—	1.0	(0.5)	(1.6)
Unrecognized transition asset	—	(0.5)	—	(0.8)	—	—
Accumulated other comprehensive (income) loss at December 31	$ 355.1	$ 103.8	$ 315.6	$ 174.0	$ (2.2)	$ (3.5)
Plans with underfunded or non-funded projected benefit obligation:						
Aggregate projected benefit obligation	$ 692.9	$ 285.1	$ 597.8	$ 454.5	$ 8.7	$ 8.8
Aggregate fair value of plan assets	462.5	236.9	406.0	362.2	—	—
Plans with underfunded or non-funded accumulated benefit obligation:						
Aggregate accumulated benefit obligation	$ 614.1	$ 31.3	$ 536.6	$ 21.9		
Aggregate fair value of plan assets	462.5	9.3	406.0	6.5		

The following table summarizes the components of net periodic benefit cost for the years ended December 31, 2012 , 2011 and 2010 :

	Pensions						Other Post-retirement Benefits		
	2012		2011		2010		2012	2011	2010
(In millions)	U.S.	Int'l	U.S.	Int'l	U.S.	Int'l			
Components of net annual benefit cost:									
Service cost	$ 14.6	$ 37.2	$ 12.0	$ 29.5	$ 11.1	$ 24.9	$ 0.1	$ 0.1	$ 0.1
Interest cost	26.9	21.4	26.1	20.3	25.2	17.9	0.4	0.4	0.5
Expected return on plan assets	(39.9)	(26.4)	(38.2)	(24.5)	(32.7)	(21.9)	—	—	—
Settlement cost	5.6	8.5	8.9	—	—	—	—	—	—
Amortization of transition asset	—	(0.2)	—	(0.5)	—	(0.5)	—	—	—
Amortization of prior service cost (credit)	(0.1)	0.1	(0.1)	0.1	(0.1)	—	(1.1)	(1.3)	(1.2)
Amortization of net actuarial loss (gain)	23.9	8.1	12.9	5.0	8.7	3.1	(0.2)	(0.2)	(0.3)
Net periodic benefit cost (income)	$ 31.0	$ 48.7	$ 21.6	$ 29.9	$ 12.2	$ 23.5	$ (0.8)	$ (1.0)	$ (0.9)
Other changes in plan assets and benefit obligations recognized in other comprehensive income:									
Net actuarial loss (gain) arising during period	$ 68.9	$ (53.8)	$ 137.3	$ 61.9	$ 36.9	$ 27.5	$ —	$ 0.5	$ 0.9
Amortization of net actuarial gain (loss)	(23.9)	(8.0)	(21.8)	(5.0)	(8.7)	(3.1)	0.2	0.2	0.3
Settlements	(5.6)	(8.5)	—	—	—	—	—	—	—
Prior service cost arising during period	—	—	0.9	—	—	0.9	—	—	—
Amortization of prior service credit (cost)	0.1	(0.1)	0.1	(0.1)	0.1	—	1.1	1.3	1.2
Amortization of transition asset	—	0.2	—	0.5	—	0.5	—	—	—
Total recognized in other comprehensive loss (income)	$ 39.5	$ (70.2)	$ 116.5	$ 57.3	$ 28.3	$ 25.8	$ 1.3	$ 2.0	$ 2.4

Included in accumulated other comprehensive income at December 31, 2012 , are noncash, pretax charges which have not yet been recognized in net periodic benefit cost (income). The estimated amounts that will be amortized from the portion of each component of accumulated other comprehensive income as a component of net period benefit cost (income), during the next fiscal year are as follows:

	Pensions		Other Post-retirement Benefits
(In millions)	U.S.	Int'l	
Net actuarial losses (gains)	$ 27.2	$ 5.5	$ (0.1)
Prior service cost (credit)	$ (0.1)	$ 0.1	$ (0.5)
Transition asset	$ —	$ (0.1)	$ —

Key assumptions— The following weighted-average assumptions were used to determine the benefit obligations:

	Pensions				Other Post-retirement Benefits	
	2012		2011		2012	2011
	U.S.	Int'l	U.S.	Int'l		
Discount rate	3.90%	4.46%	4.60%	4.54%	3.90%	4.60%
Rate of compensation increase	4.00%	3.97%	4.00%	4.05%	—	—

The following weighted-average assumptions were used to determine net periodic benefit cost:

	Pensions						Other Post-retirement Benefits		
	2012		2011		2010		2012	2011	2010
	U.S.	Int'l	U.S.	Int'l	U.S.	Int'l			
Discount rate	4.60%	4.54%	5.39%	5.00%	5.90%	5.57%	4.60%	5.40%	5.90%
Rate of compensation increase	4.00%	4.05%	4.00%	4.20%	4.00%	4.18%	—	—	—
Expected rate of return on plan assets	9.00%	7.62%	9.00%	6.98%	9.00%	7.48%	—	—	—

Our estimate of expected rate of return on plan assets is primarily based on the historical performance of plan assets, current market conditions, our asset allocation and long-term growth expectations.

Plan assets —Our pension investment strategy emphasizes maximizing returns consistent with minimizing risk. Excluding our international plans with insurance-based investments, 88% of our total pension assets represent the U.S. qualified plan, the U.K. plan and Canadian plan. These plans are primarily invested in equities to maximize the long-term returns of the plans. The investment managers of these assets, including the hedge funds and limited partnerships, use Graham and Dodd fundamental investment analysis to select securities that have a margin of safety between the price of the security and the estimated value of the security. This value-oriented approach tends to mitigate the risk of a large equity allocation.

The following is a description of the valuation methodologies used for the pension plan assets. There have been no changes in the methodologies used at December 31, 2012 and 2011 .

- Cash is valued at cost, which approximates fair value.
- Equity securities are comprised of common stock, preferred stock and registered investment companies. The fair values of equity securities are valued at the closing price reported on the active market on which the securities are traded. The fair values of registered investment companies are valued based on quoted market prices, which represent the net asset value ("NAV") of shares held.
- The fair values of hedge funds are valued using the NAV as determined by the administrator or custodian of the fund.
- The fair values of limited partnerships are valued using the NAV as determined by the administrator or custodian of the fund.
- Insurance contracts are valued at book value, which approximates fair value, and is calculated using the prior-year balance plus or minus investment returns and changes in cash flows.
- Emerging market bonds are valued at the closing price reported on the active market on which the bonds are traded.

Our pension plan assets measured at fair value are as follows at December 31, 2012 and 2011 . Please refer to “Fair Value” in Note 1 to these consolidated financial statements for a description of the levels.

	U.S.				International			
December 31, 2012 (In millions)	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**	**Level 1**	**Level 2**	**Level 3**
Cash	$ 35.7	$ 35.7	$ —	$ —	$ 1.0	$ 1.0	$ —	$ —
Equity securities:								
U.S. companies:								
Large cap	127.0	127.0	—	—	47.2	47.2	—	—
Mid cap	9.4	9.4	—	—	0.1	0.1	—	—
Small cap	73.7	73.7	—	—	—	—	—	—
International companies	116.4	116.4	—	—	182.3	182.3	—	—
Hedge funds	55.6	—	—	55.6	—	—	—	—
Limited partnerships	40.1	—	—	40.1	—	—	—	—
Insurance contracts	—	—	—	—	97.3	—	97.3	—
Emerging market bonds	4.6	4.6	—	—	—	—	—	—
Total assets	$ 462.5	$ 366.8	$ —	$ 95.7	$ 327.9	$ 230.6	$ 97.3	$ —
December 31, 2011 (In millions)								
Cash	$ 36.1	$ 36.1	$ —	$ —	$ 0.9	$ 0.9	$ —	$ —
Equity securities:								
U.S. companies:								
Large cap	109.6	109.6	—	—	43.6	43.6	—	—
Mid cap	8.8	8.8	—	—	—	—	—	—
Small cap	62.8	62.8	—	—	—	—	—	—
International companies	99.0	99.0	—	—	148.0	148.0	—	—
Hedge funds (1)	49.0	—	—	49.0	—	—	—	—
Limited partnerships (1)	37.1	—	—	37.1	—	—	—	—
Insurance contracts	—	—	—	—	169.6	—	169.6	—
Emerging market bonds	3.6	3.6	—	—	—	—	—	—
Total assets	$ 406.0	$ 319.9	$ —	$ 86.1	$ 362.1	$ 192.5	$ 169.6	$ —

(1) Certain prior-year amounts have been reclassified to conform to the current year’s presentation. We have reclassified a plan asset from hedge funds to limited partnerships within the Level 3 classification. This reclassification increased the 2011 limited partnership balance by $4.3 million . This change only impacted the presentation of information in the above table within the Level 3 classification and did not impact our financial position or results of operations for 2011.

The summary of changes in the fair value of the pension plan Level 3 assets for the years ended December 31, 2012 and 2011 is as follows:

(In millions)	Level 3 Assets
Balance at December 31, 2010	$ 74.4
Unrealized losses relating to instruments still held at the reporting date	(6.3)
Purchases, sales, and settlements, net	18.0
Balance at December 31, 2011	$ 86.1
Realized gains	0.8
Unrealized gains relating to instruments still held at the reporting date	9.7
Purchases, sales, and settlements, net	(0.9)
Balance at December 31, 2012	$ 95.7

Contributions— We expect to contribute approximately $30.6 million to our international pension plans, representing primarily the U.K. and Norway qualified pension plans, and our Non-Qualified Defined Benefit Pension Plan in 2013 . Additionally, we may make a discretionary contribution of approximately $19.0 million to our domestic qualified pension plan in 2013 . All of the contributions are expected to be in the form of cash. In 2012 and 2011 , we contributed $62.7 million and $114.1 million to the pension plans, respectively, which included $13.5 million and $51.0 million , respectively, to the U.S. Qualified Defined Benefit Pension Plan.

Estimated future benefit payments— The following table summarizes expected benefit payments from our various pension and post-retirement benefit plans through 2022. Actual benefit payments may differ from expected benefit payments.

	Pensions		Other Post-retirement Benefits
(In millions)	U.S.	International	
2013	$ 31.8	$ 8.1	$ 0.8
2014	30.7	8.5	0.8
2015	26.3	8.3	0.8
2016	28.4	8.4	0.8
2017	41.3	9.5	0.8
2018-2022	178.5	61.5	3.4

Savings plans— The FMC Technologies, Inc. Savings and Investment Plan (“Qualified Plan”), a qualified salary reduction plan under Section 401(k) of the Internal Revenue Code, is a defined contribution plan. Additionally, we have a non-qualified deferred compensation plan, the Non-Qualified Plan, which allows certain highly compensated employees the option to defer the receipt of a portion of their salary. We match a portion of the participants’ deferrals to both plans. In October 2009, the Board of Directors approved amendments to the U.S. Qualified Plan and U.S. Non-Qualified Plan (“Amended Plans”). Under the Amended Plans, we are required to make a nonelective contribution every pay period to all new nonunion employees hired on or after January 1, 2010, and current nonunion employees with less than five years of vesting service as of December 31, 2009. The vesting schedule for the nonelective contribution under the Amended Plans is three years of vesting service with FMC Technologies.

Participants in the Non-Qualified Plan earn a return based on hypothetical investments in the same options as our 401(k) plan, including FMC Technologies stock. Changes in the market value of these participant investments are reflected as an adjustment to the deferred compensation liability with an offset to other income (expense), net. As of December 31, 2012 and 2011 , our liability for the Non-Qualified Plan was $34.4 million and $35.1 million , respectively, and was recorded in other non-current liabilities. We hedge the financial impact of changes in the participants’ hypothetical investments by purchasing the investments that the participants have chosen. With the exception of FMC Technologies stock, which is maintained at its cost basis, changes in the fair value of these investments are recognized as an offset to other income (expense), net. As of December 31, 2012 and 2011 , we had investments for the Non-Qualified Plan totaling $26.0 million and $26.2 million , respectively, at fair market value and FMC Technologies stock held in trust of $7.8 million and $5.8 million , respectively, at its cost basis.

We recognized expense of $18.4 million , $14.6 million and $11.1 million , for matching contributions to these plans in 2012 , 2011 and 2010 , respectively. Additionally, we recognized expense of $11.8 million and $8.4 million for nonelective contributions in 2012 and 2011 , respectively.

NOTE 12. STOCK-BASED COMPENSATION

We sponsor a stock-based compensation plan, which is described below, and have primarily granted awards in the form of nonvested stock awards (also known as restricted stock in the plan document) and stock options. The compensation expense for awards under the plan for the years ended December 31, 2012 , 2011 and 2010 is as follows:

(In millions)	2012	2011	2010
Stock-based compensation expense	$ 34.0	$ 26.3	$ 27.5
Income tax benefits related to stock-based compensation expense	$ 11.5	$ 8.9	$ 9.4

Stock-based compensation expense is recognized over the lesser of the stated vesting period (three or four years) or the period until the employee reaches age 62 (the retirement eligible age under the plan). As of December 31, 2012 , a portion of the stock-based compensation expense related to outstanding awards remains to be recognized in future periods. The compensation expense related to nonvested awards yet to be recognized totaled $37.2 million for restricted stock. These costs are expected to be recognized over a weighted average period of 1.5 years.

Incentive compensation and stock plan— The Amended and Restated FMC Technologies, Inc. Incentive Compensation and Stock Plan (the “Plan”) provides certain incentives and awards to officers, employees, directors and consultants of FMC Technologies or its affiliates. The Plan allows our Board of Directors to make various types of awards to non-employee directors and the Compensation Committee (the “Committee”) of the Board of Directors to make various types of awards to other eligible individuals. Awards include management incentive awards, common stock, stock options, stock appreciation rights, restricted stock and stock units. All awards are subject to the Plan’s provisions.

Under the Plan, 48.0 million shares of our common stock were authorized for awards. These shares are in addition to shares previously granted by FMC Corporation and converted into approximately 18.0 million shares of our common stock. As of December 31, 2012 , 3.8 million shares were reserved to satisfy existing awards and 21.3 million shares were available for future awards.

Management incentive awards may be awards of cash, common stock options, restricted stock or a combination thereof. Grants of common stock options may be incentive and/or nonqualified stock options. Under the plan, the exercise price for options cannot be less than the market value of our common stock at the date of grant. Options vest in accordance with the terms of the award as determined by the Committee, which is generally after three years of service, and expire not later than 10 years after the grant date. Restricted stock grants specify any applicable performance goals, the time and rate of vesting and such other provisions as determined by the Committee. Restricted stock grants generally vest after three to four years of service. Additionally, most awards vest immediately upon a change of control as defined in the Plan agreement.

Stock-based compensation awards to non-employee directors consist of restricted stock units. Awards to non-employee directors generally vest on the date of our annual stockholder meeting following the date of grant. Stock units are not settled until a director ceases services to the Board of Directors. At December 31, 2012 , outstanding awards to active and retired non-employee directors included 879 thousand stock units.

Restricted stock— A summary of the nonvested restricted stock awards as of December 31, 2012 , and changes during the year is presented below:

(Number of restricted stock shares in thousands)	Shares	Weighted-Average Grant Date Fair Value
Nonvested at December 31, 2011	3,847	$ 22.82
Granted	859	$ 49.84
Vested	(1,933)	$ 13.91
Canceled	(28)	$ 35.36
Nonvested at December 31, 2012	2,745	$ 37.43

For current year performance-based awards, the payout was dependent upon our performance relative to a peer group of companies with respect to earnings growth and return on investment for the year ended December 31, 2012 . Based on results

for the performance period, the payout will be 194 thousand shares at the vesting date in January 2015 . Compensation cost was measured for 2012 based on the actual outcome of the performance conditions.

For current year market-based awards, the payout was contingent upon our performance relative to the same peer group of companies with respect to total stockholder return ("TSR") for the year ended December 31, 2012 . In 2012, the Committee modified the payout with respect to the TSR metric to make it possible to have a payout regardless of whether our TSR for the year is positive or negative. If our TSR for any given year is not positive, the payout with respect to TSR is limited to the target previously established by the Committee. Based on results for the performance period, the payout will be zero shares. Compensation cost for these awards was calculated using the grant date fair market value, as estimated using a Monte Carlo simulation.

The following summarizes values for restricted stock activity for the years ended December 31, 2012 , 2011 and 2010 :

	2012	2011	2010
Weighted average grant date fair value of restricted stock awards granted	$ 49.84	$ 40.84	$ 26.94
Vest date fair value of restricted stock vested (in millions)	$ 100.8	$ 47.3	$ 54.3

On January 2, 2013 , restricted stock awards vested and approximately 1.1 million shares were issued to employees.

Stock options— There were no options granted, forfeited or expired during the year ended December 31, 2012 .

The following shows stock option activity for the year ended December 31, 2012 :

(Number of stock options in thousands, intrinsic value in millions)	Shares Under Option	Weighted-Average Exercise Price	Weighted-Average Remaining Contractual Term (in years)	Aggregate Intrinsic Value
Outstanding at December 31, 2011	306	$ 5.06		
Exercised	(153)	$ 4.89		
Outstanding and exercisable at December 31, 2012	153	$ 5.24	0.6	5.7

The aggregate intrinsic value reflects the value to the option holders, or the difference between the market price as of December 31, 2012 , and the exercise price of the option, which would have been received by the option holders had all options been exercised as of that date. While the intrinsic value is representative of the value to be gained by the option holders, this value is not indicative of compensation expense recorded by us. Compensation expense on stock options was calculated on the date of grant using the fair value of the options, as determined by a Black-Scholes option pricing model and the number of options granted, reduced by estimated forfeitures.

The intrinsic value of options exercised for years ended December 31, 2012 , 2011 and 2010 was $6.4 million , $11.8 million and $14.9 million , respectively.

NOTE 13. STOCKHOLDERS' EQUITY

Capital stock —The following is a summary of our capital stock activity for the years ended December 31, 2012 , 2011 and 2010 :

(Number of shares in thousands)	Common Stock Issued	Common Stock Held in Employee Benefit Trust	Common Stock Held in Treasury
December 31, 2009	286,318	248	42,411
Stock awards	—	—	(1,670)
Treasury stock purchases	—	—	5,804
Net stock sold from employee benefit trust	—	(116)	—
December 31, 2010	286,318	132	46,545
Stock awards	—	—	(975)
Treasury stock purchases	—	—	2,746
Net stock purchased for employee benefit trust	—	37	—
December 31, 2011	286,318	169	48,316
Stock awards	—	—	(1,393)
Treasury stock purchases	—	—	2,138
Net stock purchased for employee benefit trust	—	27	—
December 31, 2012	286,318	196	49,061

The plan administrator of the Non-Qualified Plan purchases shares of our common stock on the open market. Such shares are placed in a trust owned by FMC Technologies.

As of August 2007, our Board of Directors had authorized the repurchase of up to 30 million shares of our outstanding common stock through open market purchases. As a result of the two -for-one stock split on March 31, 2011, the authorization was increased to 60 million shares. In December 2011, the Board of Directors authorized an extension of our repurchase program, adding 15 million shares, for a total of 75 million shares.

We repurchased $91.1 million , $114.0 million and $164.4 million of common stock during 2012 , 2011 and 2010 , respectively, under the authorized repurchase program. As of December 31, 2012 , approximately 15.1 million shares remained available for purchase under the current program which may be executed from time to time in the open market. We intend to hold repurchased shares in treasury for general corporate purposes, including issuances under our employee stock plans. Treasury shares are accounted for using the cost method.

On May 12, 2011, we amended our Amended and Restated Certificate of Incorporation to increase the number of authorized shares of common stock from 300 million to 600 million shares.

No cash dividends were paid on our common stock in 2012 , 2011 or 2010 .

Accumulated other comprehensive loss —Accumulated other comprehensive loss consisted of the following:

(In millions)	Foreign Currency Translation	Hedging	Defined Pension and Other Post-Retirement Benefits	Accumulated Other Comprehensive Loss
December 31, 2010	$ (51.7)	$ 6.1	$ (206.5)	$ (252.1)
Other comprehensive income (loss), net of tax	(51.1)	(22.8)	(117.8)	(191.7)
December 31, 2011	(102.8)	$ (16.7)	$ (324.3)	$ (443.8)
Other comprehensive income (loss), net of tax	(1.8)	26.7	22.9	47.8
December 31, 2012	$ (104.6)	$ 10.0	$ (301.4)	$ (396.0)

NOTE 14. DERIVATIVE FINANCIAL INSTRUMENTS

We hold derivative financial instruments for the purpose of hedging the risks of certain identifiable and anticipated transactions. The types of risks hedged are those relating to the variability of future earnings and cash flows caused by movements in foreign currency exchange rates and interest rates. We hold the following types of derivative instruments:

Foreign exchange rate forward contracts – The purpose of these instruments is to hedge the risk of changes in future cash flows of anticipated purchase or sale commitments denominated in foreign currencies. At December 31, 2012 , we held the following material positions:

	Notional Amount Bought (Sold)	
(In millions)		**USD Equivalent**
Brazilian real	27.3	13.4
British pound	(29.7)	(48.3)
Canadian dollar	32.1	32.4
Chinese renminbi	117.4	18.8
Euro	11.0	14.5
Kuwaiti dinar	(10.5)	(37.3)
Malaysian ringgit	144.2	47.2
Norwegian krone	1,799.8	323.4
Russian ruble	(497.8)	(16.3)
Singapore dollar	225.9	184.9
Swiss franc	24.4	26.6
U.S. dollar	(548.3)	(548.3)

Foreign exchange rate instruments embedded in purchase and sale contracts – The purpose of these instruments is to match offsetting currency payments and receipts for particular projects, or comply with government restrictions on the currency used to purchase goods in certain countries. At December 31, 2012 , our portfolio of these instruments included the following material positions:

	Notional Amount Bought (Sold)	
(In millions)		**USD Equivalent**
Australian dollar	(25.5)	(26.5)
British pound	18.3	29.7
Euro	24.4	32.1
Norwegian krone	(282.0)	(50.7)

The purpose of our foreign currency hedging activities is to manage the volatility associated with anticipated foreign currency purchases and sales created in the normal course of business. We primarily utilize forward exchange contracts with maturities of less than three years.

Our policy is to hold derivatives only for the purpose of hedging risks and not for trading purposes where the objective is solely to generate profit. Generally, we enter into hedging relationships such that changes in the fair values or cash flows of the transactions being hedged are expected to be offset by corresponding changes in the fair value of the derivatives. For derivative instruments that qualify as a cash flow hedge, the effective portion of the gain or loss of the derivative, which does not include the time value component of a forward currency rate, is reported as a component of other comprehensive income (“OCI”) and reclassified into earnings in the same period or periods during which the hedged transaction affects earnings.

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. Refer to Note 15 to these consolidated financial statements for further disclosures related to the fair value measurement process. Accordingly, the estimates presented may not be indicative of the amounts that we would realize in a current market exchange and may not be indicative of the gains or losses we may ultimately incur when these contracts settle or mature.

	December 31, 2012		December 31, 2011	
(In millions)	Assets	Liabilities	Assets	Liabilities
Derivatives designated as hedging instruments:				
Foreign exchange contracts:				
Current – Derivative financial instruments	$ 29.2	$ 23.2	$ 60.8	$ 58.3
Long-term – Derivative financial instruments	5.7	8.3	26.4	28.7
Interest rate contracts:				
Current – Derivative financial instruments	—	—	—	1.6
Long-term – Derivative financial instruments	—	—	—	—
Total derivatives designated as hedging instruments	34.9	31.5	87.2	88.6
Derivatives not designated as hedging instruments:				
Foreign exchange contracts:				
Current – Derivative financial instruments	44.2	27.2	9.1	6.7
Long-term – Derivative financial instruments	3.5	2.8	18.2	8.3
Total derivatives not designated as hedging instruments	47.7	30.0	27.3	15.0
Total derivatives	$ 82.6	$ 61.5	$ 114.5	$ 103.6

We recognized gains of $4.4 million and $0.9 million and losses of $2.6 million on cash flow hedges for the years ended December 31, 2012 , 2011 and 2010 , respectively, due to hedge ineffectiveness as it was probable that the original forecasted transaction would not occur. Cash flow hedges of forecasted transactions, net of tax, resulted in accumulated other comprehensive gains of $10.0 million and losses of $16.7 million at December 31, 2012 and 2011 , respectively. We expect to transfer an approximate $4.7 million gain from accumulated OCI to earnings during the next 12 months when the anticipated transactions actually occur. All anticipated transactions currently being hedged are expected to occur by the end of 2015 .

The following tables present the impact of derivative instruments in cash flow hedging relationships and their location within the accompanying consolidated statements of income.

	Gain (Loss) Recognized in OCI (Effective Portion)		
	Year Ended December 31,		
(In millions)	2012	2011	2010
Interest rate contracts	$ 1.6	$ 1.2	$ (2.3)
Foreign exchange contracts	41.9	(10.2)	7.8
Total	$ 43.5	$ (9.0)	$ 5.5

Location of Gain (Loss) Reclassified from Accumulated OCI into Income	Gain (Loss) Reclassified From Accumulated OCI into Income (Effective Portion)		
	Year Ended December 31,		
(In millions)	2012	2011	2010
Foreign exchange contracts:			
Revenue	$ 6.6	$ 26.8	$ (5.5)
Cost of sales	(1.9)	(0.5)	(19.5)
Selling, general and administrative expense	(0.2)	0.5	0.2
Total	$ 4.5	$ 26.8	$ (24.8)

Location of Gain (Loss) Recognized in Income	Gain (Loss) Recognized in Income (Ineffective Portion and Amount Excluded from Effectiveness Testing)		
	Year Ended December 31,		
(In millions)	2012	2011	2010
Foreign exchange contracts:			
Revenue	$ 13.7	$ 24.8	$ 8.3
Cost of sales	(17.6)	(17.5)	(10.1)
Total	$ (3.9)	$ 7.3	$ (1.8)

Instruments that are not designated as hedging instruments are executed to hedge the effect of exposures in the consolidated balance sheets, and occasionally forward foreign currency contracts or currency options are executed to hedge exposures which do not meet all of the criteria to qualify for hedge accounting.

Location of Gain (Loss) Recognized in Income	Gain (Loss) Recognized in Income on Derivatives (Instruments Not Designated as Hedging Instruments)		
	Year Ended December 31,		
(In millions)	2012	2011	2010
Foreign exchange contracts:			
Revenue	$ 4.9	$ 16.2	$ 3.6
Cost of sales	(0.2)	(1.5)	(0.4)
Other income (expense), net (1)	6.4	(3.1)	(2.0)
Total	$ 11.1	$ 11.6	$ 1.2

(1) Other income (expense), net, in the disclosure of gains and losses related to derivative instruments not designated as hedging instruments has been revised to exclude transaction losses of $4.9 million in 2010. This change only impacted the presentation of information in the above table and did not impact our financial position or results of operations for 2010. We had a transaction loss of $5.0 million and gain of $5.1 million in 2012 and 2011, respectively.

NOTE 15. FAIR VALUE MEASUREMENTS

Assets and liabilities measured at fair value on a recurring basis were as follows:

	December 31, 2012				December 31, 2011			
(In millions)	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**	**Level 1**	**Level 2**	**Level 3**
Assets								
Investments:								
Equity securities	$ 17.2	$ 17.2	$ —	$ —	$ 19.0	$ 19.0	$ —	$ —
Fixed income	11.6	11.6	—	—	8.1	8.1	—	—
Stable value fund	3.9	—	3.9	—	3.3	—	3.3	—
Other	2.9	2.9	—	—	2.4	2.4	—	—
Derivative financial instruments:								
Foreign exchange contracts	82.6	—	82.6	—	114.5	—	114.5	—
Total assets	$ 118.2	$ 31.7	$ 86.5	$ —	$ 147.3	$ 29.5	$ 117.8	$ —
Liabilities								
Derivative financial instruments:								
Interest rate contracts	$ —	$ —	$ —	$ —	$ 1.6	$ —	$ 1.6	$ —
Foreign exchange contracts	61.5	—	61.5	—	102.0	—	102.0	—
Contingent earn-out consideration	105.3	—	—	105.3	57.5	—	—	57.5
Total liabilities	$ 166.8	$ —	$ 61.5	$ 105.3	$ 161.1	$ —	$ 103.6	$ 57.5

Investments— The fair value measurement of our equity securities, fixed income fund and other investment assets is based on quoted prices that we have the ability to access in public markets. Our stable value fund is valued at the net asset value of the shares held at the end of the year which is based on the fair value of the underlying investments using information reported by the investment advisor at year-end.

Derivative financial instruments— We use the income approach as the valuation technique to measure the fair value of foreign currency derivative instruments on a recurring basis. This approach calculates the present value of the future cash flow by measuring the change from the derivative contract rate and the published market indicative currency rate, multiplied by the contract notional values. Credit risk is then incorporated by reducing the derivative's fair value in asset positions by the result of multiplying the present value of the portfolio by the counterparty's published credit spread. Portfolios in a liability position are adjusted by the same calculation; however, a spread representing our credit spread is used. Our credit spread, and the credit spread of other counterparties not publicly available are approximated by using the spread of similar companies in the same industry, of similar size and with the same credit rating.

At the present time, we have no credit-risk-related contingent features in our agreements with the financial institutions that would require us to post collateral for derivative positions in a liability position .

See Note 14 to these consolidated financial statements for additional disclosure related to derivative financial instruments.

Contingent earn-out consideration— We determined the fair value of the contingent earn-out consideration using a discounted cash flow model. The key assumptions used in applying the income approach are the expected profitability and debt, net of cash, of the acquired company during the earn-out period and the discount rate which approximates our debt credit rating. The fair value measurement is based upon significant inputs not observable in the market. Changes in the value of the contingent earn-out consideration are recorded as cost of service or other revenue in our consolidated statements of income.

Changes in the fair value of our Level 3 contingent earn-out consideration obligation were as follows:

	December 31,	
(In millions)	2012	2011
Balance at beginning of year	$ 57.5	$ 59.0
Remeasurement adjustment	42.0	—
Foreign currency translation adjustment	5.8	(1.5)
Balance at end of year	$ 105.3	$ 57.5

Fair value of debt —At December 31, 2012 , the fair value of our Senior Notes (based on Level 1 quoted market rates) was approximately $818.7 million as compared to the $800.0 million face value of the debt recorded in the consolidated balance sheet.

Other fair value disclosures— The carrying amounts of cash and cash equivalents, trade receivables, accounts payable, short-term debt, commercial paper, debt associated with our term loan, revolving credit facility as well as amounts included in other current assets and other current liabilities that meet the definition of financial instruments, approximate fair value.

Credit risk— By their nature, financial instruments involve risk including credit risk for non-performance by counterparties. Financial instruments that potentially subject us to credit risk primarily consist of trade receivables and derivative contracts. We manage the credit risk on financial instruments by transacting only with what management believes are financially secure counterparties, requiring credit approvals and credit limits, and monitoring counterparties' financial condition. Our maximum exposure to credit loss in the event of non-performance by the counterparty is limited to the amount drawn and outstanding on the financial instrument. Allowances for losses on trade receivables are established based on collectability assessments. We mitigate credit risk on derivative contracts by executing contracts only with counterparties that consent to a master netting agreement, which permits the net settlement of the gross derivative assets against the gross derivative liabilities.

NOTE 16. RELATED PARTY TRANSACTIONS

John Bean Technologies Corporation ("JBT")— On July 31, 2008, the spin-off of our FoodTech and Airport Systems businesses to our stockholders was accomplished through a tax-free dividend of all outstanding shares of JBT, now an independent public company traded on the New York Stock Exchange (symbol "JBT").

We entered into certain agreements which defined key provisions related to the spin-off and the relationship between the two companies after the spin-off, including, among others, a Separation and Distribution Agreement, dated July 31, 2008, between FMC Technologies and JBT (the "JBT Separation and Distribution Agreement") and a tax sharing agreement, dated July 31, 2008, between FMC Technologies and JBT (the "JBT Tax Sharing Agreement"). The JBT Separation and Distribution Agreement required us to contribute certain business segments and their associated assets and liabilities to JBT. As a result of the contribution, we have no interest in JBT's assets and business and, subject to certain exceptions described below, generally have no obligation with respect to JBT's liabilities. Similarly, JBT has no interest in our assets and generally has no obligation with respect to our liabilities related to retained businesses after the distribution. We generally made no representations or warranties as to the assets, businesses or liabilities transferred or assumed as part of the contribution, and generally made the transfers on an "as is, where is" basis. JBT agreed to use its reasonable best efforts to cause us to be released from all of FMC Technologies' obligations to guarantee or otherwise support any liabilities or obligations of JBT not later than July 31, 2010. All such obligations have expired, been released or are subject to a novation agreement. In addition, JBT agreed to reimburse and otherwise indemnify and hold us harmless for any and all costs and charges associated with, and such liabilities or obligations of, JBT or any guarantee to third parties not terminated prior to July 31, 2008.

As parties to the JBT Separation and Distribution Agreement, FMC Technologies and JBT each indemnify the other party from liabilities arising from their respective businesses or contracts, from liabilities arising from breach of the JBT Separation and Distribution Agreement and from certain claims made prior to the spin-off of JBT (Note 18).

The JBT Tax Sharing Agreement sets forth the responsibilities of the parties with respect to, among other things, liabilities for federal, state, local and foreign taxes for periods before and including the spin-off, the preparation and filing of tax returns for such periods and disputes with taxing authorities regarding taxes for such periods. The JBT Tax Sharing Agreement also provides that JBT will indemnify us for any tax liability we may incur as a result of any action taken by JBT after the spin-off that causes the distribution to not qualify as tax-free for U.S. federal income tax purposes under the terms of the private letter ruling received from the IRS. We will indemnify JBT against any tax liability in the case any action taken by us causes the distribution to not qualify as tax-free.

FMC Corporation— FMC Technologies was a subsidiary of FMC Corporation until the distribution of FMC Technologies' common stock by FMC Corporation, which was completed on December 31, 2001.

In June 2001, FMC Corporation contributed to us substantially all of the assets and liabilities of the businesses that comprise FMC Technologies (the "Separation"). FMC Technologies and FMC Corporation entered into certain agreements that defined key provisions related to the Separation and the ongoing relationship between the two companies after the Separation. These agreements included a Separation and Distribution Agreement, dated May 31, 2001 (the "SDA"), and a Tax Sharing Agreement, which provided that FMC Technologies and FMC Corporation would make payments between them as appropriate to properly allocate tax liabilities for pre-Separation periods.

As parties to the SDA, FMC Corporation and FMC Technologies each indemnify the other party from liabilities arising from their respective businesses or contracts, from liabilities arising from breach of the SDA, from certain claims made prior to our spin-off from FMC Corporation and for claims related to discontinued operations (Note 18).

NOTE 17. WARRANTY OBLIGATIONS

Warranty cost and accrual information is as follows:

	December 31,	
(In millions)	**2012**	**2011**
Balance at beginning of year	$ 25.7	$ 22.4
Expenses for new warranties	26.4	38.4
Adjustments to existing accruals	3.5	(3.1)
Claims paid	(40.2)	(32.0)
Balance at end of year	$ 15.4	$ 25.7

NOTE 18. COMMITMENTS AND CONTINGENT LIABILITIES

Commitments— We lease office space, manufacturing facilities and various types of manufacturing and data processing equipment. Leases of real estate generally provide for payment of property taxes, insurance and repairs by us. Substantially all leases are classified as operating leases for accounting purposes. Rent expense under operating leases amounted to $133.9 million , $100.6 million and $99.1 million in 2012 , 2011 and 2010 , respectively.

At December 31, 2012 , future minimum rental payments under noncancellable operating leases were:

	(In millions)
2013	$ 111.2
2014	95.1
2015	84.8
2016	82.1
2017	65.4
Thereafter	203.0
Total	641.6
Less income from subleases	6.3
Net minimum operating lease payments	$ 635.3

Contingent liabilities associated with guarantees— In the ordinary course of business with customers, vendors and others, we issue standby letters of credit, performance bonds, surety bonds and other guarantees. These financial instruments at December 31, 2012 , represented $790.1 million for guarantees of our future performance and $69.4 million of bank guarantees and letters of credit to secure a portion of our existing financial obligations. The majority of these financial instruments expire within three years, and we expect to replace them through the issuance of new or the extension of existing letters of credit and surety bonds.

Management believes that the ultimate resolution of our known contingencies will not materially affect our consolidated financial position, results of operations, or cash flows.

Contingent liabilities associated with legal matters— We are involved in various pending or potential legal actions in the ordinary course of our business. Management is unable to predict the ultimate outcome of these actions, because of the inherent uncertainty of litigation. However, management believes that the most probable, ultimate resolution of these matters will not have a material adverse effect on our consolidated financial position, results of operations or cash flows.

In addition, under the SDA between FMC Corporation and FMC Technologies, 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. Under the JBT Separation and Distribution Agreement, which contains key provisions relating to the spin-off of the Airport and FoodTech businesses from us in 2008, JBT is required to indemnify us for certain claims made prior to the spin-off, as well as for other claims related to JBT products or business operations. Some of these claims may include those described in this paragraph involving FMC Corporation. While the ultimate responsibility for claims involving FMC Technologies, FMC Corporation or JBT cannot yet be determined due to lack of identification of the products or premises involved, we expect that FMC Corporation will bear responsibility for a majority of these claims initiated subsequent to the spin-off and that JBT will bear responsibility for other claims initiated subsequent to the spin-off.

Contingent liabilities associated with liquidated damages— Some of our contracts contain penalty provisions that require us to pay liquidated damages if we are responsible for the failure to meet specified contractual milestone dates and the applicable customer asserts a claim under these provisions. These contracts define the conditions under which our customers may make claims against us for liquidated damages. Based upon the evaluation of our performance and other legal analysis, management believes that we have appropriately accrued for probable liquidated damages at December 31, 2012 and 2011 , and that the ultimate resolution of such matters will not materially affect our consolidated financial position, results of operations, or cash flows.

NOTE 19. BUSINESS SEGMENTS

We report the results of operations in the following segments: Subsea Technologies, Surface Technologies and Energy Infrastructure. Management's determination of our reporting segments was made on the basis of our strategic priorities within each segment and corresponds to the manner in which our chief operating decision maker reviews and evaluates operating performance to make decisions about resources to be allocated to the segment.

Our reportable segments are:

- Subsea Technologies—designs and manufactures products and systems and provides services used by oil and gas companies involved in deepwater exploration and production of crude oil and natural gas.
- Surface Technologies—designs and manufactures systems and provides services used by oil and gas companies involved in land and offshore exploration and production of crude oil and gas; designs, manufactures and supplies technologically advanced high pressure valves and fittings for oilfield service companies; and also provides fracturing flowback and wireline services for exploration companies in the oil and gas industry
- Energy Infrastructure—manufactures and supplies liquid and gas measurement and transportation equipment and systems to customers involved in the production, transportation and processing of crude oil, natural gas and petroleum-based refined products and the mining industry.

Total revenue by segment includes intersegment sales, which are made at prices approximating those that the selling entity is able to obtain on external sales. 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, net interest income (expense) associated with corporate debt facilities, income taxes, and other revenue and other (expense), net.

Segment revenue and segment operating profit

(In millions)	Year Ended December 31, 2012	2011	2010
Segment revenue			
Subsea Technologies (1)	$ 4,005.5	$ 3,288.1	$ 2,730.9
Surface Technologies	1,598.1	1,310.8	954.3
Energy Infrastructure	576.2	503.4	454.4
Other revenue (2) and intercompany eliminations	(28.4)	(3.3)	(14.0)
Total revenue	$ 6,151.4	$ 5,099.0	$ 4,125.6
Income before income taxes:			
Segment operating profit:			
Subsea Technologies	$ 451.5	$ 319.9	$ 422.2
Surface Technologies	284.3	250.1	173.4
Energy Infrastructure	48.9	49.3	37.8
Total segment operating profit	784.7	619.3	633.4
Corporate items:			
Corporate expense (3)	(41.8)	(39.4)	(40.2)
Other revenue (2) and other (expense), net (4)	(119.9)	(22.6)	(48.9)
Net interest expense	(26.6)	(8.2)	(8.8)
Total corporate items	(188.3)	(70.2)	(97.9)
Income from continuing operations before income taxes attributable to FMC Technologies, Inc.	$ 596.4	$ 549.1	$ 535.5

(1) We had one customer in our Subsea Technologies segment that comprised approximately $625.9 million of our consolidated revenue for the year ended December 31, 2012 . We had two customers in our Subsea Technologies segment that comprised approximately $633.5 million and $540.7 million of our consolidated revenue for the year ended December 31, 2011 , and $535.8 million and $430.8 million of our consolidated revenue for the year ended December 31, 2010 .

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

(3) Corporate expense primarily includes corporate staff expenses.

(4) 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 and segment assets

(In millions)	December 31, 2012	December 31, 2011
Segment operating capital employed (1):		
Subsea Technologies	$ 1,919.3	$ 1,218.2
Surface Technologies	1,185.3	620.5
Energy Infrastructure	468.0	365.5
Total segment operating capital employed	3,572.6	2,204.2
Segment liabilities included in total segment operating capital employed (2)	1,824.2	1,521.1
Corporate (3)	506.1	545.7
Total assets	$ 5,902.9	$ 4,271.0
Segment assets:		
Subsea Technologies	$ 3,318.4	$ 2,377.7
Surface Technologies	1,487.9	879.1
Energy Infrastructure	609.9	488.0
Intercompany eliminations	(19.4)	(19.5)
Total segment assets	5,396.8	3,725.3
Corporate (3)	506.1	545.7
Total assets	$ 5,902.9	$ 4,271.0

(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 derivative financial instruments.

Geographic segment information

Geographic segment sales were identified based on the location where our products and services were delivered. Geographic segment long-lived assets represent property, plant and equipment, net.

	Year Ended December 31,		
(In millions)	**2012**	**2011**	**2010**
Revenue (by location of customer):			
United States	$ 1,541.6	$ 1,156.4	$ 939.9
Norway	1,231.1	966.0	703.4
Angola	598.0	514.4	564.7
Brazil	561.2	541.9	360.1
All other countries	2,219.5	1,920.3	1,557.5
Total revenue	$ 6,151.4	$ 5,099.0	$ 4,125.6

	December 31,		
(In millions)	**2012**	**2011**	**2010**
Long-lived assets:			
United States	$ 424.0	$ 238.7	$ 185.3
Norway	197.4	169.7	153.7
Brazil	161.4	126.2	93.3
Canada	107.3	6.0	3.2
All other countries	353.4	227.3	173.5
Total long-lived assets	$ 1,243.5	$ 767.9	$ 609.0

Other business segment information

	Capital Expenditures Year Ended December 31,			Depreciation and Amortization Year Ended December 31,			Research and Development Expense Year Ended December 31,		
(In millions)	**2012**	**2011**	**2010**	**2012**	**2011**	**2010**	**2012**	**2011**	**2010**
Subsea Technologies	$ 255.4	$ 179.9	$ 79.1	$ 85.5	$ 66.6	$ 64.5	$ 81.9	$ 67.1	$ 50.7
Surface Technologies	110.1	79.7	26.4	38.8	23.0	19.0	12.2	8.3	5.5
Energy Infrastructure	12.8	12.5	6.4	17.8	14.9	14.6	22.7	15.1	11.8
Corporate	27.3	1.9	0.6	4.1	3.3	3.2	—	—	—
Total	$ 405.6	$ 274.0	$ 112.5	$ 146.2	$ 107.8	$ 101.3	$ 116.8	$ 90.5	$ 68.0

NOTE 20. QUARTERLY INFORMATION (UNAUDITED)

(In millions, except per share data)	2012				2011			
	4th Qtr.	3rd Qtr.	2nd Qtr.	1st Qtr.	4th Qtr.	3rd Qtr.	2nd Qtr.	1st Qtr.
Revenue	$ 1,840.9	$ 1,419.0	$ 1,494.9	$ 1,396.6	$ 1,500.5	$ 1,287.2	$ 1,229.4	$ 1,081.9
Cost of sales	1,449.8	1,099.1	1,180.3	1,103.7	1,189.4	980.2	953.9	842.7
Net income	121.4	100.5	113.2	99.7	100.5	121.7	95.6	85.7
Net income attributable to FMC Technologies, Inc.	$ 120.4	$ 98.9	$ 111.9	$ 98.8	$ 99.2	$ 121.1	$ 94.3	$ 85.2
Basic earnings per share (1)	$ 0.50	$ 0.41	$ 0.47	$ 0.41	$ 0.41	$ 0.50	$ 0.39	$ 0.35
Diluted earnings per share (1)	$ 0.50	$ 0.41	$ 0.46	$ 0.41	$ 0.41	$ 0.50	$ 0.39	$ 0.35

(1) Basic and diluted EPS are computed independently for each of the periods presented. Accordingly, the sum of the quarterly EPS amounts may not agree to the annual total.

NOTE 21. SUBSEQUENT EVENT

On February 20, 2013, Petrobras notified us of its intention to exercise the cancellation provision of a contract for the delivery of subsea manifold systems. Under the contract, FMC Technologies is executing the delivery of four manifold systems out of a contractual commitment of six systems. The last two systems will not be delivered under the cancellation provision and will be eliminated from our backlog during the first quarter of 2013. The contract cancellation provision entitles FMC Technologies to recover its incurred costs on the cancelled scope of work, and we are presently collecting such information for presentation to the customer. We do not expect the contract cancellation to have a material impact on the 2013 results of operations.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 9A. CONTROLS AND PROCEDURES

Evaluation of Disclosure 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 December 31, 2012 . Our disclosure controls and procedures are designed to:

i) ensure that information required to be disclosed by us in reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms; and

ii) ensure that information required to be disclosed by us in reports that we file or submit under the Exchange Act is accumulated and communicated to management, including our principal executive officer and principal financial officer, as appropriate to allow timely decisions regarding required disclosure.

Based on the results of our evaluation, our principal executive officer and principal financial officer concluded that, as of December 31, 2012 , our disclosure controls and procedures were effective at a reasonable assurance level.

During the quarter ended December 31, 2012 , there were no changes in our internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Management's Annual Report on Internal Control over Financial Reporting

This report is included in Part II, Item 8 of this Annual Report on Form 10-K and is incorporated herein by reference.

ITEM 9B. OTHER INFORMATION

On February 22, 2013, our Board of Directors approved a restatement of FMC Technologies' Certificate of Incorporation in order to integrate into a single instrument all prior amendments to FMC Technologies' Amended and Restated Certificate of Incorporation. The Restated Certificate of Incorporation was filed with the Secretary of State of the State of Delaware on February 22, 2013 and became effective upon filing. The foregoing description of the Restated Certificate of Incorporation does not purport to be complete and is qualified in its entirety by reference to the Restated Certificate of Incorporation, which is filed as Exhibit 3.1 to this Annual Report on Form 10-K and incorporated herein by reference.

In addition, on February 22, 2013, the Board of Directors of the Company approved an amendment to FMC Technologies' By-Laws to provide for the phased-in elimination of the classification of the Board and the annual election of all directors. The foregoing description of the Amended and Restated By-Laws does not purport to be complete and is qualified in its entirety by reference to the Amended and Restated by-Laws, which is filed as Exhibit 3.2 to this Annual Report on Form 10-K and incorporated herein by reference.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

Information regarding our directors is incorporated herein by reference from the section entitled “Our Board of Directors” of our Proxy Statement for the 2013 Annual Meeting of Stockholders.

Our Board of Directors has three standing committees: an Audit Committee, a Compensation Committee and a Nominating and Governance Committee. Each of these committees operates pursuant to a written charter setting out the functions and responsibilities of the committee. The charters for the Audit Committee, the Compensation Committee and the Nominating and Governance Committee of the Board of Directors may be found on our website at www.fmctechnologies.com under “About Us—Corporate Governance” and are also available in print to any stockholder upon request without charge by submitting a written request to our Senior Vice President, General Counsel and Secretary, FMC Technologies, Inc., 5875 North Sam Houston Parkway West, Houston, Texas 77086. Information regarding shareholder nominating procedures is incorporated herein by reference from the section entitled “Corporate Governance—Committees of the Board of Directors—Nominating and Governance Committee” of the Proxy Statement for the 2013 Annual Meeting of Stockholders. Information concerning audit committee financial experts on the Audit Committee of the Board of Directors is incorporated herein by reference from the section entitled “Corporate Governance—Committees of the Board of Directors—Audit Committee” of the Proxy Statement for the 2013 Annual Meeting of Stockholders.

Information regarding our executive officers is presented in the section entitled “Executive Officers of the Registrant” in Part I, Item 1 of this Annual Report on Form 10-K.

Information regarding compliance by our directors and executive officers with Section 16(a) of the Securities and Exchange Act of 1934, as amended, is incorporated herein by reference from the section entitled “Section 16(a) Beneficial Ownership Reporting Compliance” of our Proxy Statement for the 2013 Annual Meeting of Stockholders.

We have adopted a code of ethics, which includes provisions that apply to our principal executive officer, principal financial officer, principal accounting officer or controller and other key professionals serving in a finance, accounting, treasury, tax or investor relations role. A copy of our code of ethics may be found on our website at www.fmctechnologies.com under “About Us—Corporate Governance” and is available in print to stockholders without charge by submitting a request to the address set forth above.

ITEM 11. EXECUTIVE COMPENSATION

Information required by this item is incorporated herein by reference from the sections entitled “Corporate Governance—Director Compensation,” “Corporate Governance—Compensation Committee Interlocks and Insider Participation in Compensation Decisions” and “Executive Compensation” of our Proxy Statement for the 2013 Annual Meeting of Stockholders.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

Information required by this item is incorporated herein by reference from the section entitled “Security Ownership of FMC Technologies Management and Holders of More Than 5% of Outstanding Shares of Common Stock” of our Proxy Statement for the 2013 Annual Meeting of Stockholders. Additionally, Equity Plan Compensation Information is presented in Part II, Item 5 of this Annual Report on Form 10-K.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

Information required by this item is incorporated herein by reference from the sections entitled “Transactions with Related Persons” and “Corporate Governance—Director Independence” of our Proxy Statement for the 2013 Annual Meeting of Stockholders.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

Information required by this item is incorporated herein by reference from the section entitled “Proposal to Ratify the Appointment of KPMG LLP” of our Proxy Statement for the 2013 Annual Meeting of Stockholders.

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES

(a) The following documents are filed as part of this Report:

1. The following consolidated financial statements of FMC Technologies, Inc. and subsidiaries are filed as part of this Report under Part II, Item 8:

   Management's Annual Report on Internal Control over Financial Reporting

   Report of Independent Registered Public Accounting Firm on Internal Control over Financial Reporting

   Report of Independent Registered Public Accounting Firm on Consolidated Financial Statements

   Consolidated Statements of Income for the Years Ended December 31, 2012, 2011 and 2010

   Consolidated Statements of Comprehensive Income for the Years Ended December 31, 2012, 2011, and 2010

   Consolidated Balance Sheets as of December 31, 2012 and 2011

   Consolidated Statements of Cash Flows for the Years Ended December 31, 2012, 2011 and 2010

   Consolidated Statements of Changes in Stockholders' Equity for the Years Ended December 31, 2012, 2011 and 2010

   Notes to Consolidated Financial Statements

2. Financial Statement Schedule and related Report of Independent Registered Public Accounting Firm:

   See "Schedule II—Valuation and Qualifying Accounts" and the related Report of Independent Registered Public Accounting Firm included herein. All other schedules are omitted because of the absence of conditions under which they are required or because information called for is shown in the consolidated financial statements and notes thereto in Part II, Item 8 of this Annual Report on Form 10-K.

3. Exhibits:

   See "Index of Exhibits" filed as part of this Annual Report on Form 10-K.

Schedule II—Valuation and Qualifying Accounts

(In thousands)

Description	Balance at Beginning of Period	Additions: Charged to Costs and Expenses	Additions: Charged to Other Accounts (a)	Deductions and Other (b)	Balance at End of Period
Year ended December 31, 2010:					
Allowance for doubtful accounts	$ 7,994	$ 4,014	$ (188)	$ 785	$ 11,035
Valuation allowance for deferred tax assets	$ 3,381	$ 1,438	$ 61	$ 1,425	$ 3,455
Year ended December 31, 2011:					
Allowance for doubtful accounts	$ 11,035	$ (1,050)	$ (179)	$ 2,007	$ 7,799
Valuation allowance for deferred tax assets	$ 3,455	$ 766	$ (29)	$ 495	$ 3,697
Year ended December 31, 2012:					
Allowance for doubtful accounts	$ 7,799	$ 1,753	$ 71	$ 3,477	$ 6,146
Valuation allowance for deferred tax assets	$ 3,697	$ 1,732	$ 9	$ 1,173	$ 4,265

(a)—"Additions charged to other accounts" includes translation adjustments and allowances acquired through business combinations.

(b)—"Deductions and other" includes write-offs, net of recoveries, and reductions in the allowances credited to expense.

See accompanying Report of Independent Registered Public Accounting Firm.

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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)

By: /S/ MARYANN T. SEAMAN
Maryann T. Seaman
Senior Vice President and Chief Financial Officer

Date: February 22, 2013

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the date indicated.

Date	Signature
February 22, 2013	/S/ JOHN T. GREMP **John T. Gremp** **Chairman and Chief Executive Officer** **(Principal Executive Officer)**
February 22, 2013	/S/ MARYANN T. SEAMAN **Maryann T. Seaman** **Senior Vice President and Chief Financial Officer** **(Principal Financial Officer)**
February 22, 2013	/S/ JAY A. NUTT **Jay A. Nutt** **Vice President and Controller** **(Principal Accounting Officer)**
February 22, 2013	/S/ MIKE R. BOWLIN **Mike R. Bowlin,** **Director**
February 22, 2013	**Philip J. Burguieres,** **Director**
February 22, 2013	/S/ ELEAZAR DE CARVALHO FILHO **Eleazar De Carvalho Filho,** **Director**
February 22, 2013	/S/ C. MAURY DEVINE **C. Maury Devine,** **Director**
February 22, 2013	**Dr. Thorleif Enger,** **Director**
February 22, 2013	/S/ CLAIRE S. FARLEY **Claire S. Farley,** **Director**
February 22, 2013	/S/ THOMAS M. HAMILTON

Director

February 22, 2013	/S/ EDWARD J. MOONEY **Edward J. Mooney,** **Director**
February 22, 2013	/S/ JOSEPH H. NETHERLAND **Joseph H. Netherland,** **Director**
February 22, 2013	/S/ RICHARD A. PATTAROZZI **Richard A. Pattarozzi,** **Director**
February 22, 2013	/S/ JAMES M. RINGLER **James M. Ringler,** **Director**

INDEX OF EXHIBITS

Exhibit No.	Exhibit Description
2.1	Separation and Distribution Agreement by and between FMC Corporation and FMC Technologies, Inc., dated as of May 31, 2001 (incorporated by reference from Exhibit 2.1 to the Form S-1/A filed on June 6, 2001) (Registration No. 333-55920).
2.2	Separation and Distribution Agreement by and between FMC Technologies, Inc. and John Bean Technologies Corporation, dated July 31, 2008 (incorporated by reference from Exhibit 2.1 to the Current Report on Form 8-K filed on August 6, 2008) (File No. 001-16489).
2.2.a	Amendment, dated October 25, 2010, by and between FMC Technologies, Inc. and John Bean Technologies Corporation that amends the Separation and Distribution Agreement by and between FMC Technologies, Inc. and John Bean Technologies Corporation, dated July 31, 2008 (incorporated by reference from Exhibit 2.2.a to the Quarterly Report on Form 10-Q filed on November 3, 2010) (File No. 001-16489).
2.3	Arrangement Agreement dated August 17, 2012 between FMC Technologies, Inc. and Pure Energy Services Ltd. (incorporated by reference from Exhibit 2.1 to the Current Report on Form 8-K filed on August 20, 2012) (File No. 001-16489)).
3.1	Restated Certificate of Incorporation of FMC Technologies, Inc.
3.2	Amended and Restated Bylaws of FMC Technologies, Inc.
4.1	Form of Specimen Certificate for FMC Technologies, Inc. Common Stock (incorporated by reference from Exhibit 4.1 to the Form S-1/A filed on May 4, 2001) (Registration No. 333-55920).
4.2	Rights Agreement, dated as of June 5, 2001, between FMC Technologies, Inc. and Computershare Investor Services, LLC, as Rights Agent (incorporated by reference from Exhibit 4.2 to the Form S-8 filed on June 14, 2001) (Registration No. 333-62996).
4.2.a	Amendment to Rights Agreement, dated as of September 8, 2009, between FMC Technologies, Inc. and National City Bank, as Rights Agent (incorporated by reference from Exhibit 4.1 to the Current Report on Form 8-K filed on September 14, 2009) (File No. 001-16489).
4.3	Indenture, dated September 21, 2012 between FMC Technologies, Inc. and U.S. Bank National Association, as trustee (incorporated by reference from Exhibit 4.1 to the Current Report on Form 8-K filed on September 25, 2012) (File No. 001-16489).
4.3.a	First Supplemental Indenture, dated September 21, 2012 between FMC Technologies, Inc. and U.S. Bank National Association, as trustee (incorporated by reference from Exhibit 4.2 to the Current Report on Form 8-K filed on September 25, 2012) (File No. 001-16489).
4.3.b	Form of 2.00% Senior Notes dues 2017 (incorporated by reference from Exhibit 4.3 to the Current Report on Form 8-K filed on September 25, 2012) (File No. 001-16489).
4.3.c	Second Supplemental Indenture, dated September 21, 2012 between FMC Technologies, Inc. and U.S. Bank National Association, as trustee (incorporated by reference from Exhibit 4.4 to the Current Report on Form 8-K filed on September 25, 2012) (File No. 001-16489).
4.3.d	Form of 3.45% Senior Notes dues 2022 (incorporated by reference from Exhibit 4.5 to the Current Report on Form 8-K filed on September 25, 2012) (File No. 001-16489).
10.1	Tax Sharing Agreement by and among FMC Corporation and FMC Technologies, Inc., dated as of May 31, 2001 (incorporated by reference from Exhibit 10.1 to the Form S-1/A filed on June 6, 2001) (Registration No. 333-55920).
10.2	Employee Benefits Agreement by and between FMC Corporation and FMC Technologies, Inc., dated as of May 30, 2001 (incorporated by reference from Exhibit 10.2 to the Form S-1/A filed on June 6, 2001) (Registration No. 333-55920).
10.3	Transition Services Agreement between FMC Corporation and FMC Technologies, Inc., dated as of May 31, 2001 (incorporated by reference from Exhibit 10.3 to the Form S-1/A filed on June 6, 2001) (Registration No. 333-55920).
10.4*	Amended and Restated FMC Technologies, Inc. Incentive Compensation and Stock Plan, dated February 21, 2013.
10.5*	Form of Grant Agreement for Long Term Incentive Restricted Stock Grant Pursuant to the Amended and Restated FMC Technologies, Inc. Incentive Compensation and Stock Plan (Employee) (incorporated by reference from Exhibit 10.1to the Current Report on Form 8-K filed on February 28, 2012 (File No. 001-16489).
10.6*	Form of Grant Agreement for Long Term Incentive Restricted Stock Grant Pursuant to the FMC Technologies, Inc. Incentive Compensation and Stock Plan (Non-Employee Director) (incorporated by reference from Exhibit 10.4e to the Quarterly Report on Form 10-Q filed on May 10, 2005) (File No. 001-16489).
10.7*	Form of Grant Agreement for Key Manager Restricted Stock Grant Pursuant to the FMC Technologies, Inc. Incentive Compensation and Stock Plan (incorporated by reference from Exhibit 10.4f to the Quarterly Report on Form 10-Q filed on May 10, 2005) (File No. 001-16489).
10.8*	Form of Grant Agreement for Non-Qualified Stock Option Grant Pursuant to the FMC Technologies, Inc. Incentive Compensation and Stock Plan (Employee) (incorporated by reference from Exhibit 10.4g to the Quarterly Report on Form 10-Q filed on May 10, 2005) (File No. 001-16489).

10.9*	Form of Grant Agreement for Non-Qualified Stock Option Grant Pursuant to the FMC Technologies, Inc. Incentive Compensation and Stock Plan (Non-Employee Director) (incorporated by reference from Exhibit 10.4h to the Quarterly Report on Form 10-Q filed on May 10, 2005) (File No. 001-16489).
10.10*	Form of Grant Agreement for Stock Appreciation Rights Grant Pursuant to the FMC Technologies, Inc. Incentive Compensation and Stock Plan (incorporated by reference from Exhibit 10.4i to the Quarterly Report on Form 10-Q filed on May 10, 2005) (File No. 001-16489).
10.11*	Form of Grant Agreement for Performance Units Grant Pursuant to the FMC Technologies, Inc. Incentive Compensation and Stock Plan (incorporated by reference from Exhibit 10.4j to the Quarterly Report on Form 10-Q filed on May 10, 2005) (File No. 001-16489).
10.12*	Form of Long Term Incentive Performance Share Restricted Stock Agreement Pursuant to the FMC Technologies, Inc. Incentive Compensation and Stock Plan (incorporated by reference from Exhibit 10.4.k to the Quarterly Report on Form 10-Q filed on May 9, 2006) (File No. 001-16489).
10.13*	Form of Long Term Incentive Performance Share Restricted Stock Agreement Pursuant to the FMC Technologies, Inc. Incentive Compensation and Stock Plan (incorporated by reference from Exhibit 10.4.i to the Annual Report on Form 10-K filed on March 1, 2010) (File No 001-16489).
10.14*	Form of Long Term Incentive Restricted Stock Unit Agreement Pursuant to the FMC Technologies, Inc. Incentive Compensation and Stock Plan for Employees of FMC Technologies SA (incorporated by reference from Exhibit 10.4.j to the Annual Report on Form 10-K filed on March 1, 2010) (File No. 001-16489).
10.15*	Form of FMC Technologies, Inc. Executive Severance Agreement.
10.16*	Amended and Restated FMC Technologies, Inc. Employees' Retirement Program Part I Salaried and Nonunion Hourly Employees' Retirement Plan, dated January 1, 2013.
10.17*	Amended and Restated FMC Technologies, Inc. Employees' Retirement Program Part II Union Hourly Employees' Retirement Plan, dated January 1, 2013.
10.18*	FMC Technologies, Inc. Salaried Employees' Equivalent Retirement Plan, dated January 1, 2009 (incorporated by reference from Exhibit 10.7 to the Annual Report on Form 10-K filed on March 1, 2010) (File No. 001-16489).
10.18.a*	First Amendment to the FMC Technologies, Inc. Salaried Employees' Equivalent Retirement Plan, dated October 29, 2009 (incorporated by reference from Exhibit 10.7 to the Quarterly Report on Form 10-Q filed on November 3, 2009) (File No. 001-16489).
10.18.b*	Second Amendment to the FMC Technologies, Inc. Salaried Employees' Equivalent Retirement Plan, dated June 22, 2010.
10.19*	FMC Technologies, Inc. Equivalent Retirement Plan Grantor Trust Agreement, dated July 31, 2001 (incorporated by reference from Exhibit 10.7.a to the Annual Report on Form 10-K filed on March 1, 2010) (File No. 001-16489).
10.20*	Amended and Restated FMC Technologies, Inc. Savings and Investment Plan, dated January 1, 2013.
10.21*	FMC Technologies, Inc. Savings and Investment Plan Trust Agreement, dated September 28, 2001 (incorporated by reference from Exhibit 10.8.a to the Annual Report on Form 10-K filed on March 1, 2010) (File No. 001-16489).
10.22*	Amended and Restated FMC Technologies, Inc. Non-Qualified Savings and Investment Plan, dated January 1, 2009 (incorporated by reference from Exhibit 10.9 to the Annual Report on Form 10-K filed on March 1, 2010) (File No. 001-16489).
10.22.a*	First Amendment to the FMC Technologies, Inc. Non-Qualified Savings and Investment Plan, dated October 29, 2009 (incorporated by reference from Exhibit 10.9 the Quarterly Report on Form 10-Q filed on November 3, 2009) (File No. 001-16489).
10.23*	FMC Technologies, Inc. Non-Qualified Savings and Investment Plan Trust Agreement, dated September 28, 2001 (incorporated by reference from Exhibit 10.9.a to the Annual Report on Form 10-K filed on March 1, 2010) (File No. 001-16489).
10.24	Commercial Paper Dealer Agreement 4(2) Program between Banc of America Securities LLC and FMC Technologies Inc., dated as of January 24, 2003 (incorporated by reference from Exhibit 10.10 to the Annual Report on Form 10-K filed on March 1, 2010) (File No. 001-16489).
10.25	Commercial Paper Dealer Agreement 4(2) Program between Wells Fargo Brokerage Services, LLC and FMC Technologies, Inc., dated as of December 21, 2007 (incorporated by reference from Exhibit 10.11 to the Annual Report on Form 10-K filed on March 1, 2010) (File No. 001-16489).
10.26	Commercial Paper Dealer Agreement 4(2) Program between J.P. Morgan Securities Inc. and FMC Technologies, Inc., dated as of March 7, 2008 (incorporated by reference from Exhibit 10.12 to the Annual Report on Form 10-K filed on March 1, 2010) (File No. 001-16489).
10.27	Commercial Paper Dealer Agreement 4(2) Program between Citigroup Global Markets Inc. and FMC Technologies, Inc., dated as of January 2010 (incorporated by reference from Exhibit 10.13 to the Annual Report on Form 10-K filed on March 1, 2010) (File No. 001-16489).
10.28	Commercial Paper Dealer Agreement 4(2) Program between RBS Securities Inc. and FMC Technologies, Inc., dated as of July 13, 2012.
10.29	Issuing and Paying Agency Agreement by and between Wells Fargo Bank, National Association and FMC Technologies, Inc., dated as of January 3, 2004 (incorporated by reference from Exhibit 10.14 to the Annual Report on Form 10-K filed on March 1, 2010). (File No. 001-16489).
10.30	$1,500,000,000 Credit Agreement, dated as of March 26, 2012, by and among FMC Technologies, Inc., as Borrower; JPMorgan Chase Bank, N.A., as Administrative Agent; The Royal Bank of Scotland plc, as Syndication Agent; The Bank of Tokyo-Mitsubishi

	UFJ, Ltd., DNB Bank ASA, Grand Cayman Branch, and Wells Fargo Bank, National Association, as Co-Documentation Agents; J.P. Morgan Securities LLC, RBS Securities Inc., The Bank of Tokyo-Mitsubishi UFJ, Ltd., DNB Markets, Inc. and Wells Fargo Securities, LLC, as Joint Bookrunners and Co-Lead Arrangers; and the other lenders party thereto (incorporated by reference from Exhibit 10.1 to the Current Report on Form 8-K filed on March 27, 2012) (File No. 001-16489).
10.31	Tax Sharing Agreement by and among FMC Technologies, Inc. and its affiliates and John Bean Technologies Corporation and its affiliates, dated July 31, 2008 (incorporated by reference from Exhibit 10.1 to the Current Report on Form 8-K filed on August 6, 2008) (File No. 001-16489).
10.32	Securities Purchase Agreement by and among FMC Technologies, Inc., Schilling Robotics, Inc., Schilling Robotics, LLC and Tyler Schilling, dated December 24, 2008 (incorporated by reference from Exhibit 10.15 to the Annual Report on Form 10-K filed on February 27, 2009) (File No. 001-16489).
10.33.a	Securities Purchase Agreement by and among FMC Technologies, Inc., Schilling Robotics, Inc., Schilling Robotics, LLC and Tyler Schilling, dated April 25, 2012 (incorporated by reference from Exhibit 10.1 to the Quarterly Report on Form 10-Q filed on July 27, 2012) (File No. 001-16489).
10.34	Unitholders Agreement by and between FMC Technologies, Inc., Schilling Robotics, Inc. and Tyler Schilling, dated December 26, 2008 (incorporated by reference from Exhibit 10.16 to the Annual Report on Form 10-K filed on February 27, 2009) (File No. 001-16489).
10.35	Amended and Restated Operating Agreement by and among FMC Technologies, Inc., Schilling Robotics, Inc., Schilling Robotics Newco, LLC, Schilling Robotics, LLC and Tyler Schilling, dated December 26, 2008 (incorporated by reference from Exhibit 10.17 to the Annual Report on Form 10-K filed on February 27, 2009) (File No. 001-16489).
10.36	Purchase Agreement, dated September 9, 2009, by and between FMC Technologies, Inc., Direct Drive Systems, Inc., ("DDS"), each stakeholder in DDS signatory thereto (each, a "Seller") and Vatche Artinian as the Sellers' Representative (incorporated by reference from Exhibit 10.10 to the Quarterly Report on Form 10-Q filed on November 3, 2009) (File No. 001-16489).
10.37	Form of Voting and Support Agreement dated August 17, 2012 between FMC Technologies, Inc. and the directors and officers of Pure Energy Services Ltd. (incorporated by reference from Exhibit 10.1 to the Current Report on Form 8-K filed on August 20, 2012) (File No. 001-16489).
21.1	Significant Subsidiaries of the Registrant.
23.1	Consent of Independent Registered Public Accounting Firm.
31.1	Certification of Chief Executive Officer Pursuant to Rule 13a-14(a) and Rule 15d-14(a).
31.2	Certification of Chief Financial Officer Pursuant to Rule 13a-14(a) and Rule 15d-14(a).
32.1**	Certification of Chief Executive Officer Under Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. 1350.
32.2**	Certification of Chief Financial Officer Under Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. 1350.
101.INS	XBRL Instance Document
101.SCH	XBRL Schema Document
101.CAL	XBRL Calculation Linkbase Document
101.DEF	XBRL Definition Linkbase Document
101.LAB	XBRL Label Linkbase Document
101.PRE	XBRL Presentation Linkbase Document

* Indicates a management contract or compensatory plan or arrangement

** Furnished with this Form 10-K

RESTATED
CERTIFICATE OF INCORPORATION
OF
FMC TECHNOLOGIES, INC.

FMC TECHNOLOGIES, INC., a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), DOES HEREBY CERTIFY AS FOLLOWS:

1. The name of the Corporation is "FMC Technologies, Inc."

2. The Corporation was originally incorporated under the name "FMC Technologies, Inc.," and the original Certificate of Incorporation was filed with the Secretary of State of the State of Delaware on November 13, 2000. The Corporation filed an Amended and Restated Certificate of Incorporation with the Secretary of State of the State of Delaware on June 5, 2001, which was amended on May 19, 2009; May 12, 2011; and May 3, 2012.

3. Pursuant to Section 245 of the General Corporation Law of the State of Delaware, this Restated Certificate of Incorporation only restates and integrates the Corporation's Amended and Restated Certificate of Incorporation and all amendments thereto and does not further amend the provisions of the Corporation's Amended and Restated Certificate of Incorporation, as heretofore amended or supplemented. There are no discrepancies between the provisions of the Amended and Restated Certificate of Incorporation, as amended, and this Restated Certificate of Incorporation.

4. This Restated Certificate of Incorporation was duly adopted by the Corporation's board of directors in accordance with the provisions of Section 245 of the General Corporation Law of the State of Delaware.

5. The text of the Restated Certificate of Incorporation is hereby restated to read in its entirety as follows:

ARTICLE I

The name of the corporation (which is hereinafter referred to as the "Corporation") is:

FMC Technologies, Inc.

ARTICLE II

The address of the Corporation's registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle. The name of the Corporation's agent at such address is The Corporation Trust Company.

ARTICLE III

The purpose of the Corporation shall be to engage in any lawful act or activity for which corporations may be organized and incorporated under the General Corporation Law of the State of Delaware.

ARTICLE IV

Section 1. The Corporation shall be authorized to issue 612,000,000 shares of capital stock, of which 600,000,000 shares shall be shares of Common Stock, $0.01 par value ("Common Stock"), and 12,000,000 shares shall be shares of Preferred Stock, $0.01 par value ("Preferred Stock").

Section 2. Shares of Preferred Stock may be issued from time to time in one or more series. The Board of Directors of the Corporation (the "Board of Directors") is hereby authorized by resolution or resolutions to fix the voting powers, if any, designations, powers, preferences and the relative, participation, optional or other rights, if any, and the qualifications, limitations or restrictions thereof, of any unissued series of Preferred Stock; and to fix the number of shares constituting such series, and to increase or decrease the number of shares of any such series (but not below the number of shares thereof then outstanding).

Section 3. Except as otherwise provided by law or by the resolution or resolutions adopted by the Board of Directors designating the rights, power of preferences of any Preferred Stock, the Common Stock shall have the exclusive right to vote for the election of directors and for all other purposes. Each share of Common Stock shall have one vote, and the Common Stock shall vote together as a single class.

ARTICLE V

Section 1. In anticipation of the possibility (i) that the Corporation will not be a wholly-owned subsidiary of FMC Corporation and that FMC Corporation may be a majority or significant stockholder of the Corporation, (ii) that the officers and/or directors of the Corporation may also serve as officers and/or directors of FMC Corporation, (iii) that the Corporation and FMC Corporation may engage in the same or similar activities or lines of business and have an interest in the same areas of corporate opportunities, and (iv) in recognition of the benefits to be derived by the Corporation through its continued contractual, corporate and business relations with FMC Corporation (including possible service of officers and directors of FMC Corporation as officers and directors of the Corporation), the provisions of this Article V are set forth to regulate and shall, to the fullest extent permitted by law, define the conduct of certain affairs of the Corporation as they may involve FMC Corporation and its officers and directors, and the powers, rights, duties and liabilities of the Corporation and its officers, directors and stockholders in connection therewith.

Section 2. Except as may be otherwise provided in a written agreement between the Corporation and FMC Corporation, FMC Corporation shall have no duty to refrain from engaging in the same or similar activities or lines of business as the Corporation, and, to the fullest extent permitted by law, neither FMC Corporation nor any officer or director thereof (except as provided in Section 3 of this Article V) shall be liable to the Corporation or its stockholders for breach of any fiduciary duty by reason of any such activities of FMC Corporation. In the event that FMC Corporation acquires knowledge of a potential transaction or matter which may be a corporate opportunity for both FMC Corporation and the Corporation, FMC Corporation shall, to the fullest extent permitted by law, have no duty to communicate or offer such corporate opportunity to the Corporation and shall, to the fullest extent permitted by law, not be liable to the Corporation or its stockholders for breach of any fiduciary duty as a stockholder of the Corporation by reason of the fact that FMC Corporation pursues or acquires such corporate opportunity for itself, directs such corporate opportunity to another person, or does not communicate information regarding such corporate opportunity to the Corporation.

Section 3. In the event that a director or officer of the Corporation who is also a director or officer of FMC Corporation acquires knowledge of a potential transaction or matter which may be a corporate opportunity for both the Corporation and FMC Corporation, such director or officer of the Corporation shall, to the fullest extent permitted by law, have fully satisfied and fulfilled the fiduciary duty of such director or

officer to the Corporation and its stockholders with respect to such corporate opportunity, if such director or officer acts in a manner consistent with the following policy:

(a) a corporate opportunity offered to any person who is an officer of the Corporation, and who is also a director but not an officer of FMC Corporation, shall belong to the Corporation;

(b) a corporate opportunity offered to any person who is a director but not an officer of the Corporation, and who is also a director or officer of FMC Corporation shall belong to the Corporation if such opportunity is expressly offered to such person in his or her capacity as a director of the Corporation, and otherwise shall belong to FMC Corporation; and

(c) a corporate opportunity offered to any person who is an officer of both the Corporation and FMC Corporation shall belong to the Corporation if such opportunity is expressly offered to such person in his or her capacity as an officer of the Corporation, and otherwise shall belong to FMC Corporation.

Section 4. Any person purchasing or otherwise acquiring any interest in shares of the capital stock of the Corporation shall be deemed to have notice of and to have consented to the provision of this Article V.

Section 5. For purposes of this Article V only:

(a) a director of the Corporation who is Chairman of the Board of Directors or of a committee thereof shall not be deemed to be an officer of the Corporation by reason of holding such position (without regard to whether such position is deemed an office of the Corporation under the Amended and Restated By-laws ("By-Laws") of the Corporation), unless such person is an employee of the Corporation; and

(b) the term "Corporation" shall mean the Corporation and all corporations, partnerships, joint ventures, associations and other entities in which the Corporation beneficially owns (directly or indirectly) 50 percent or more of the outstanding voting stock, voting power, partnership interests or similar voting interests. The term "FMC Corporation" shall mean FMC Corporation, a Delaware corporation, and any successor thereof, and all corporations, partnerships, joint ventures, associations and other entities (other than the Corporation, as defined in accordance with this paragraph) in which FMC Corporation beneficially owns (directly or indirectly) 50 percent or more of the outstanding voting stock, voting power, partnership interests or similar voting interests.

Section 6. Anything in this Certificate of Incorporation to the contrary notwithstanding, the foregoing provisions of this Article V shall terminate, expire and have no further force and effect on the date that (i) FMC Corporation ceases to beneficially own Common Stock representing at least 20 percent of the total voting power of all classes of outstanding capital stock of the Corporation entitled to vote generally in the election of directors and (ii) no person who is a director or officer of the Corporation is also a director or officer of FMC Corporation. Neither the alteration, amendment, termination, expiration or repeal of this Article V nor the adoption of any provision of this Certificate of Incorporation inconsistent with this Article V shall eliminate or reduce the effect of this Article V in respect of any matter occurring, or any cause of action, suit or claim that, but for this Article V, would accrue or arise, prior to such alteration, amendment, termination, expiration, repeal or adoption.

ARTICLE VI

Section 1. Except as otherwise provided by the resolution or resolutions adopted by the Board of Directors designating the rights, powers and preferences of any Preferred Stock, the number of directors of the Corporation shall be fixed, and may be increased or decreased from time to time, exclusively by resolution of the Board of Directors.

Section 2. Unless and except to the extent that the By-Laws of the Corporation shall so require, the election of directors of the Corporation need not be by written ballot.

Section 3. Commencing with the annual meeting of stockholders to be held in 2013 (the "2013 Annual Meeting") and at each annual meeting of stockholders thereafter, all director nominees, other than those who may be elected by the holders of any class or series of Preferred Stock as set forth in this Certificate of Incorporation, shall be elected annually for a term of one year and shall hold office until the next succeeding annual meeting; provided, however, that each director elected to a three-year term prior to the 2013 Annual Meeting shall continue in office for the remainder of such three-year term, unless his or her term is sooner terminated by death, resignation, retirement, disqualification, removal from office or other cause. In all cases, each director shall remain in office until such director's successor is elected and qualified or until such director's earlier death, resignation, retirement, disqualification, removal from office or other cause.

Section 4. Except as otherwise provided by the resolution or resolutions adopted by the Board of Directors designating the rights, powers and preferences of any Preferred Stock, any director or the entire Board of Directors may be removed from office at any time with or without cause, but only by the affirmative vote of the holders of at least 80 percent of the total voting power of all classes of outstanding capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class.

Section 5. Except as otherwise provided by the resolution or resolutions adopted by the Board of Directors designating the rights, powers and preferences of any Preferred Stock, newly created directorships resulting from any increase in the authorized number of directors or any vacancies in the Board of Directors resulting from death, resignation, retirement, disqualification, removal from office or other cause shall be filled solely by the affirmative vote of a majority of the remaining directors then in office, even though less than a quorum of the Board of Directors, or by the sole remaining director. Any director so chosen shall hold office until the next election and until his or her successor is shall be elected and qualified or until such director's earlier death, resignation, retirement, disqualification, removal from office or other cause; provided, however, that any replacement director chosen to fill a vacancy left by a director who was elected to a three-year term shall continue in office for the remainder of such three-year term, unless his or her term is sooner terminated by death, resignation, retirement, disqualification, removal from office or other cause. No decrease in the number of directors shall shorten the term of any incumbent director.

ARTICLE VII

In furtherance and not in limitation of the powers conferred by law, the Board of Directors is expressly authorized and empowered to adopt, amend and repeal the By-Laws of the Corporation at any regular or special meeting of the Board of Directors or by written consent, subject to the power of the stockholders of the Corporation to adopt, amend or repeal any By-Laws. Notwithstanding any other provision of this Certificate of Incorporation or any provision of law which might otherwise permit a lesser vote or no vote, but in addition to any affirmative vote of the holders of any series of Preferred Stock required by law, by this Certificate of Incorporation or by the resolution or resolutions adopted by the Board of Directors designating the rights, powers and preferences of such Preferred Stock, the affirmative vote of the holders of at least 80 percent of the total voting power of all classes of outstanding capital stock of the Corporation entitled to vote

generally in the election of directors, voting together as a single class, shall be required for stockholders to adopt, amend or repeal any provision of the By-Laws.

ARTICLE VIII

The Corporation reserves the right at any time from time to time to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, and any other provisions authorized by the laws of the State of Delaware at the time in force may be added or inserted, in the manner now or hereafter prescribed by law. All rights, preferences and privileges of whatsoever nature conferred upon stockholders, directors or any other persons whomsoever by and pursuant to this Certificate of Incorporation in its present form or as hereafter amended are granted subject to the right reserved in this Article. Notwithstanding any other provision of this Certificate of Incorporation or any provision of law which might otherwise permit a lesser vote or no vote, but in addition to any affirmative vote of the holders of any series of Preferred Stock required by law, by this Certificate of Incorporation or by the resolution or resolutions adopted by the Board of Directors designating the rights, powers and preferences of such Preferred Stock, the affirmative vote of not less than 80% of the total voting power of all classes of outstanding capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required to amend, alter, change or repeal, or adopt any provision inconsistent with, Article V, Article VI, Article VII, Article X and this sentence of this Certification of Incorporation.

ARTICLE IX

Section 1. Elimination of Certain Liability of Directors . A director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except to the extent such exemption from liability or limitation thereof is not permitted under the General Corporation Law of the State of Delaware as the same exists or may hereafter be amended.

Any repeal or modification of the foregoing paragraph shall not adversely affect any right or protection of a director of the Corporation existing hereunder with respect to any act or omission occurring prior to such repeal or modification.

Section 2. Indemnification and Insurance .

(a) Right to Indemnification . Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a “proceeding'), by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the General Corporation Law of the State of Delaware, as the same exists or may hereafter be amended (but, in the case of any such amendment, to the fullest extent permitted by law, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment), against all expense, liability and loss (including attorneys' fees, judgments, fines, amounts paid or to be paid in settlement, and excise taxes or penalties arising under the Employee Retirement Income Security Act of 1974) reasonably incurred or suffered by such person in connection therewith and such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of his or her heirs, executors and administrators; provided , however , that, except as provided in

paragraph (b) hereof, the Corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only I such proceeding (or part thereof) was authorized by the Board. The right to indemnification conferred in this Section shall be a contract right and shall include the right to be paid by the Corporation the expenses incurred in defending any such proceeding in advance of its final disposition; provided , however , that, if the General Corporation Law of the State of Delaware requires, the payment of such expenses incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such person while a director or officer, including, without limitation, service to an employee benefit plan) in advance of the final disposition of a proceeding, shall be made only upon delivery to the Corporation of an undertaking, by or on behalf of such director or officer, to repay all amounts so advanced if it shall ultimately be determined that such director or officer is not entitled to be indemnified under this Section or otherwise. The Corporation may, by action of the Board, provide indemnification to employees and agents of the Corporation with the same scope and effect as the foregoing indemnification of directors and officers.

(b) Right of Claimant to Bring Suit . If a claim under paragraph (a) of this Section is not paid in full by the Corporation within thirty days after a written claim has been received by the Corporation, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the Corporation) that the claimant has not met the standards of conduct which make it permissible under the General Corporation Law of the State of Delaware for the Corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the Corporation. Neither the failure of the Corporation (including its Board, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the General Corporation Law of the State of Delaware, nor an actual determination by the Corporation (including its Board, independent legal counsel, or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

(c) Non-Exclusivity of Rights . The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Section shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, By-law, agreement, vote of stockholders or disinterested directors or otherwise.

(d) Insurance . The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any such expenses, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the General Corporation Law of the State of Delaware.

ARTICLE X

Any action required or permitted to be taken at any annual or special meeting of stockholders may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holders of outstanding capital stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares of capital stock entitled to vote thereon were present and voted; provided , however , that at such time as FMC Corporation and its affiliates cease to beneficially own 50 percent or more of the total voting power

of all classes of outstanding capital stock of the Corporation entitled to vote generally in the election of directors, any action required or permitted to be taken by stockholders may be effected only at a duly called annual or special meeting of stockholders and may not be effected by a written consent or consents by stockholders in lieu of such a meeting.

Except as otherwise required by law or provided by the resolution or resolutions adopted by the Board of Directors designating the rights, powers and preferences of any Preferred Stock, special meetings of stockholders of the Corporation may be called only by the Board of Directors pursuant to a resolution approved by a majority of the entire Board of Directors and any power of stockholders to call a special meeting is specifically denied. No business other than that stated in the notice of the special meeting shall be transacted at any special meeting.

ARTICLE XI

The Corporation elects not to be governed by Section 203 of the General Corporation Law of the State of Delaware until the first date on which FMC Corporation and its affiliates cease to beneficially own 15 percent or more of the total voting power of all classes of outstanding capital stock of the Corporation entitled to vote generally in the election of directors, at which time Section 203 of the General Corporation Law of the State of Delaware shall apply to the Corporation.

IN WITNESS WHEREOF , FMC Technologies, Inc. has caused this Restated Certificate of Incorporation to be executed by its duly authorized officer on this 30th day of November 2012.

FMC TECHNOLOGIES, INC.

/s/ Jeffrey W. Carr

Name: Jeffrey W. Carr

Title: Senior Vice President, General Counsel and Secretary

AMENDED AND RESTATED

BY-LAWS

OF

FMC TECHNOLOGIES, INC.

Incorporated under the Laws of the State of Delaware

February 22, 2013

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ARTICLE I

OFFICES

SECTION 1.1. Principal Delaware Office . The principal office of the Corporation in the State of Delaware shall be in the City of Wilmington, County of New Castle, and the name and address of the Registered Agent in charge thereof shall be The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street in the City of Wilmington, County of New Castle, State of Delaware.

SECTION 1.2. Other Offices . The Corporation may also have offices in such other places, both within and without the State of Delaware, as the Board of Directors from time to time may designate or the business of the Corporation may require.

ARTICLE II

CORPORATE SEAL

The corporate seal shall be circular in form, with the words “FMC Technologies, Inc.” around the circumference thereof and with the words and figures “Corporate Seal, 2000, Delaware” in the center thereof (or substantially in such form).

ARTICLE III

STOCKHOLDERS

SECTION 3.1. Meetings of Stockholders .

(A) Annual Meetings . The annual meeting of the stockholders of the Corporation shall be held on such date and at such time as may be fixed by resolution of the Board of Directors. At the annual meeting stockholders shall elect Directors and transact such other business as properly may be brought before the meeting.

(B) Special Meetings . Subject to the rights of the holders of any series of stock having a preference over the Common Stock of the Corporation as to dividends or upon liquidation ("Preferred Stock") with respect to such series of Preferred Stock, special meetings of the stockholders may be called only by the Board of Directors pursuant to a resolution approved by a majority of the total number of directors that the Corporation would have if there were no vacancies (the "Whole Board").

(C) Place of Meetings. Meetings of the stockholders for the election of directors or for any other purpose shall be held at such time and place, either within or without the State of Delaware, as shall be designated from time to time by the Board of Directors and stated in the notice of the meeting or in a duly executed waiver of notice thereof.

(D) Notice of Meeting. Written or printed notice, stating the place, day and time of the meeting and the purpose or purposes for which the meeting is called, shall be delivered by the Corporation not less than ten (10) days nor more than sixty (60) days before the date of the meeting, either personally or by mail, to each stockholder of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail with postage thereon prepaid, addressed to the stockholder at his or her address as it appears on the stock transfer books of the Corporation. Such further notice shall be given as may be required by law. Meetings may be held without notice if all stockholders entitled to vote are present, or if notice is waived by those not present in accordance with Article IX of these By-Laws. Any previously scheduled meeting of the stockholders may be postponed, and any special meeting of the stockholders may be cancelled, by resolution of the Board of Directors upon public notice given prior to the date previously scheduled for such meeting of stockholders. Only such business shall be conducted at a special meeting of stockholders and shall have been brought before the meeting pursuant to the Corporation's notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors.

SECTION 3.2. Quorum of Stockholders; Adjournment; Required Vote .

(A) Quorum of Stockholders; Adjournment . Except as otherwise provided by law, by the Restated Certificate of Incorporation (the "Certificate of Incorporation") or by these By-Laws, the holders of a majority of the outstanding shares of the Corporation entitled to vote generally in the election of directors (the "Voting Stock"), present in person or represented by proxy, shall constitute a quorum at a meeting of the stockholders, except that when specified business is to be voted on by a class or series of stock voting as a class, the holders of a majority of the shares of such class or series shall constitute a quorum of such class or series for the transaction of such business. The presiding officer of the meeting or a majority of the shares so represented may adjourn the meeting from time to time, whether or not there is such a quorum. No notice of the time and place of adjourned meetings need be given except as required by law. The stockholders present at a duly called meeting at which a quorum is present may continue to transact business until adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a quorum.

(B) Required Vote . When a quorum is present, the affirmative vote of a majority of the shares present in person or represented by proxy at the meeting and entitled to vote on the matter shall be the act of the stockholders, unless the matter to be acted upon is one upon which by express provision of law, Certificate of Incorporation or these By-Laws a larger or different vote is required, in which case such express provision shall govern and control the decision of such matter.

SECTION 3.3. Voting by Stockholders . Each stockholder of record entitled to vote at any meeting may do so in person or by proxy appointed by instrument in writing (or in such manner prescribed by the General Corporation Law of the State of Delaware), subscribed by such stockholder or his or her duly authorized attorney in fact, and filed with the Secretary.

SECTION 3.4. Notice of Stockholder Business and Nominations .

(A) Annual Meetings of Stockholders .

(1) Nominations of persons for election to the Board of Directors of the Corporation and the proposal of business to be considered by the stockholders may be made at an annual meeting of stockholders (a) pursuant to the Corporation's notice of meeting, (b) by or at the direction of the Board of Directors or (c) by any stockholder of the Corporation who was a stockholder of record at the time of giving of notice provided for in this By-Law, who is entitled to vote at the meeting and who complies with the notice procedures set forth in this By-Law.

(2) For nominations or other business to be properly brought before an annual meeting by a stockholder pursuant to clause (c) of paragraph (A)(1) of this By-Law, the stockholder must have given timely notice thereof in writing to the Secretary of the Corporation and such other business must otherwise be a proper matter for stockholder action. To be timely, a stockholder's notice shall be delivered to the Secretary at the principal executive offices of the Corporation not later than the close of business on the 90th day nor earlier than the close of business on the 120th day prior to the first anniversary of the preceding year's annual meeting; provided, however, that in the event that the date of the annual meeting is more than 30 days before or more than 60 days after such anniversary date, notice by the stockholder to be timely must be so delivered not earlier than the close of business on the 120th day prior to such annual meeting and not later than the close of business on the later of the 90th day prior to such annual meeting or the 10th day following the day on which public announcement of the date of such meeting is first made by the Corporation. In no event shall the public announcement of adjournment of an annual meeting commence a new time period for the giving of a stockholder notice as described above. Such stockholder's notice shall set forth (a) as to each person whom the stockholder proposes to nominate for election or reelection as a director all information relating to such person that is required to be disclosed in solicitations of proxies for election of directors in an election contest, or is otherwise required, in each case pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended (the “Exchange Act”); (b) as to any other business that the stockholder proposes to bring before the meeting, a brief description of the business desired to be brought before the meeting, the reasons for conducting such business at the meeting and any material interest in such business of such stockholder and the beneficial owner, if any, on whose behalf the proposal is made; and (c) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal is made (i) the name and address of such stockholder, as they appear on the Corporation's books, and of such beneficial owner and (ii) the class and number of shares of the Corporation that are owned beneficially and of record by such stockholder and such beneficial owner.

(3) Notwithstanding anything in the second sentence of paragraph (A)(2) of this By-Law to the contrary, in the event that the number of directors to be elected to the Board of Directors of the Corporation is increased and there is no public announcement by the Corporation naming all of the nominees for director or specifying the size of the increased Board of Directors at least 100 days prior to the first anniversary of the preceding year's annual meeting, a stockholder's notice required by this By-Law shall also be considered timely, but only with respect to nominees for any new positions created by such increase, if it shall be delivered to the Secretary at the principal executive offices of the Corporation not later than the close of business on the 10th day following the day on which such public announcement is first made by the Corporation.

(B) Special Meetings of Stockholders . Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the Corporation's notice of meeting. Nominations of persons for election to the Board of Directors may be made at a special meeting of stockholders at which directors are to be elected pursuant to the Corporation's notice of meeting (a) by or at the direction of the Board of Directors or (b) provided that the Board of Directors has determined that directors shall be elected at such meeting, by any stockholder of the Corporation who is a stockholder of record at the time of giving of notice provided for in this By-Law, who shall be entitled to vote at the meeting and who complies with the notice procedures set forth in this By-Law. In the event the Corporation calls a special meeting of stockholders for the purpose of electing one or more directors to the Board of Directors, any such stockholder may nominate a person or persons (as the case may be), for election to such position(s) as specified in the Corporation's notice of meeting, if the stockholder's notice required by paragraph (A)(2) of this By-Law shall be delivered to the Secretary at the principal executive offices of the Corporation not earlier than the close of business on the 120th day prior to such special meeting and not later than the close of business on the later of the 90th day prior to such special meeting or the 10th day following the day on which public announcement is first made of the date of the special meeting and of the nominees proposed by the Board of Directors to be elected at such meeting. In no event sha1l the public announcement of an adjournment of a special meeting commence a new time period for the giving of a stockholder's notice as described above.

(C) General .

(1) Only such persons who are nominated in accordance with the procedures set forth in this By-Law shall be eligible to serve as directors and only such business shall be conducted at a meeting of stockholders as shall have been brought before the meeting in accordance with the procedures set forth in this By-Law. Except as otherwise provided by law, the Certificate of Incorporation or these By-Laws, the Chairman of the meeting shall have the power and duty to determine whether a nomination or any business proposed to be brought before the meeting was made or proposed, as the case may be, in accordance with the procedure set forth in this By-Law, and if any proposed nomination or business is not in compliance with this By-Law, to declare that such defective proposal or nomination shall be disregarded.

(2) For purposes of this By-Law, “public announcement” shall mean disclosure in a press release reported by the Dow Jones News Service, Associated Press or comparable national news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the Exchange Act.

(3) Notwithstanding the foregoing provisions of this By-Law, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to the matters set forth in this By-Law. Nothing in this By-Law shall be deemed to affect any rights (i) of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act or (ii) of the holders of any series of Preferred Stock to elect directors under specified circumstances.

SECTION 3.5. Procedure for Election of Directors . Election of directors at all meetings of the stockholders at which directors are to be elected shall be by ballot.

SECTION 3.6. Required Vote for Directors. Except as provided in this By-Law, each director shall be elected by the vote of the majority of the votes cast with respect to that director's election at any meeting for the election of directors at which a quorum is present and the director election is uncontested, that is, when the number of director nominees does not exceed the number of directors to be elected. For purposes of this By-Law, a majority of votes cast shall mean that the number of shares voted “for” a director's election exceeds the number of votes cast “against” that director's election.

If a nominee for director is not elected and the nominee is an incumbent director, the director shall promptly tender his or her resignation to the Board of Directors, subject to acceptance by the Board of Directors. The Nominating and Governance Committee will make a recommendation to the Board of Directors as to whether to accept or reject the tendered resignation, or whether other action should be taken. The Board of Directors will act on the tendered resignation, taking into account the Nominating and Governance Committee's recommendation, and publicly disclose (by a press release, a filing with the Securities and Exchange Commission or other broadly disseminated means of communication) its decision regarding the tendered resignation and the rationale behind the decision within 90 days from the date of the certification of the election results. The Nominating and Governance Committee in making its recommendation, and the Board of Directors in making its decision, may each consider any factors or other information that they consider appropriate and relevant. A director who tenders his or her resignation will not participate in the recommendation of the Nominating and Governance Committee or the decision of the Board of Directors with respect to his or her resignation.

If a director's resignation is accepted by the Board of Directors pursuant to this By-Law, or if a nominee for director is not elected and the nominee is not an incumbent director, then the Board of Directors may fill the resulting vacancy pursuant to the provisions of Section 4.3 of the By-Laws or may decrease the size of the Board of Directors pursuant to the provisions of Section 4.1 of the By-Laws.

SECTION 3.7. Inspectors of Elections; Opening and Closing the Polls . The Board of Directors by resolution shall appoint one or more inspectors, which inspector or inspectors may include individuals who serve the Corporation in other capacities, including, without limitation, as officers, employees, agents or representatives, to act at the meetings of stockholders and make a written report thereof. One or more persons may be designated as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate has been appointed to act or is able to act at a meeting of stockholders, the presiding officer of the meeting shall appoint one or more inspectors to act at the meeting. Each inspector, before discharging his or her duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his or her ability. The inspectors shall have the duties prescribed by law. The presiding officer of the meeting shall fix and announce at the meeting the date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting.

SECTION 3.8. Stockholder Action by Written Consent . Except as otherwise provided by the Certificate of Incorporation, any action required or permitted to be taken by stockholders may be taken only upon the vote of the stockholders at a duly called annual or special meeting of stockholders and may not be taken by written consent of stockholders pursuant to the General Corporation Law of the State of Delaware.

ARTICLE IV

BOARD OF DIRECTORS

SECTION 4.1. Number, Tenure and Qualifications . Subject to the rights of the holders of any series of Preferred Stock to elect directors under specified circumstances, the number of directors of the Corporation shall be fixed, and may be increased or decreased from time to time, exclusively by resolution approved by the affirmative vote of a majority of the Whole Board. Commencing with the annual meeting of stockholders to be held in 2013 (the "2013 Annual Meeting") and at each annual meeting of stockholders thereafter, all director nominees, other than those who may be elected by the holders of any class or series of Preferred Stock as set forth in the Certificate of Incorporation, shall be elected annually for a term of one year and shall hold office until the next succeeding annual meeting; provided, however, that each director elected to a three-year term prior to the 2013 Annual Meeting shall continue in office for the remainder of such three-year term, unless his or her term is sooner terminated by death, resignation, retirement, disqualification, removal from office or other cause. In all cases, each director shall remain in office until such director's successor is elected and qualified or until such director's earlier death, resignation, retirement, disqualification, removal from office or other cause.

SECTION 4.2. Removal of Directors . Subject to the rights of the holders of any series of Preferred Stock with respect to such series of Preferred Stock, any director or the entire Board of Directors may be removed from office at any time with or without cause, but only by the affirmative vote of the holders of at least 80 percent of the total voting power of all outstanding shares of Voting Stock, voting together as a single class.

SECTION 4.3. Vacancies on Board . Subject to applicable law and the rights of the holders of any series of Preferred Stock with respect to such series of Preferred Stock, newly created directorships resulting from any increase in the authorized number of directors or any vacancies in the Board of Directors resulting from death, resignation, retirement, disqualification, removal from office or other cause shall be filled solely by the affirmative vote of a majority of the remaining directors then in office, even though less than a quorum of the Board of Directors, or by the sole remaining director. Any director so chosen shall hold office until his or her successor shall be elected and qualified and, if the Board of Directors at such time is classified, until the next election of the class for which such director shall have been chosen. No decrease in the number of directors shall shorten the term of any incumbent director.

SECTION 4.4. Powers .

(A) General Powers . The business and affairs of the Corporation shall be managed under the direction of the Board of Directors. In addition to the powers and authorities by these By-Laws expressly conferred upon them, the Board of Directors may exercise all such powers of the Corporation and do all such lawful acts and things as are not by statute or by the Certificate of Incorporation or by these By-Laws required to be exercised or done by the stockholders.

(B) Appointment of Committees . The Board of Directors may designate two or more of their number to constitute an Executive Committee, which Committee shall have and may exercise, when the Board of Directors is not in session, all of the powers of the Board of Directors in the management of the business and affairs of the Corporation, including the power to appoint Assistant Secretaries and Assistant Treasurers, and to authorize the seal of the Corporation to be affixed to all papers which may require it. The Executive Committee may make rules for the calling, holding and conduct of its meetings and the keeping of records thereof.

The Board of Directors may also appoint other committees from their own number, the number (not less than two) composing such committees, and the powers conferred upon them, to be determined by such resolution or resolutions.

In the absence or disqualification of any member of the Executive Committee or any other committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he, she or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member.

Meetings of any Committee designated by the Board of Directors may be called by the Board of Directors or by the Chairman of the Committee at any time or place upon at least twenty-four (24) hours' notice. One-third of the members of a Committee, but not less than two members, shall constitute a quorum of a Committee for the transaction of business.

(C) Dividends . The Board of Directors may from time to time declare, and the Corporation may pay, dividends on its outstanding shares in the manner and upon the terms and conditions provided by law and the Certificate of Incorporation.

SECTION 4.5. Meetings of Directors .

(A) Regular Meetings . Regular meetings of the Board of Directors shall be held at such place within or without the State of Delaware, and at such times, as the Board of Directors by vote may determine from time to time, and if so determined no notice thereof need be given.

(B) Special Meetings . Special meetings of the Board of Directors may be held at any time or place, within or without the State of Delaware, whenever called by the Chairman of the Board, the President, the Chief Financial Officer, the Secretary or a majority of the whole Board of Directors.

(C) Notice of Meetings . Notice of any special meeting of directors shall be given to each director at his or her business or residence in writing by hand delivery, first-class or overnight mail or courier service, telegram or facsimile transmission, or orally by telephone. If mailed by first-class mail, such notice shall be deemed adequately delivered when deposited in the United States mails so addressed, with postage thereon prepaid, at least five (5) days before such meeting. If by telegram, overnight mail or courier service, such notice shall be deemed adequately delivered when the telegram is delivered to the telegraph company or the notice is delivered to the overnight mail or courier service company at least twenty-four (24) hours before such meeting. If by facsimile transmission, such notice shall be deemed adequately delivered when the notice is transmitted at least twelve (12) hours before such meeting. If by telephone or by hand delivery, the notice shall be given at least twelve (12) hours prior to the time set for the meeting. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice of such meeting, except for amendments to these By-Laws, as provided under Article X. A meeting may be held at any time without notice if all the directors are present or if those not present waive notice of the meeting in accordance with Article IX of these By-Laws.

(D) Telephonic Meetings . Members of the Board of Directors, or any committee thereof, may participate in a meeting of the Board of Directors or such committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

(E) Action by Consent of Board of Directors . Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board of Directors or committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board of Directors or committee.

SECTION 4.6. Quorum of Directors . Subject to Section 4.3, a whole number of directors equal to a majority of the Whole Board shall constitute a quorum of the Board of Directors for the transaction of business, but a majority of directors present may adjourn the meeting from time to time until a quorum is present.

When a quorum is present at any meeting of directors, a majority of the members present thereat shall decide any question brought before such meeting, except as otherwise provided by law, the Certificate of Incorporation or these By-Laws.

ARTICLE V

BOOKS AND RECORDS

Unless otherwise required by the laws of Delaware, the books and records of the Corporation may be kept at the principal office of the Corporation, or at any other place or places inside or outside the State of Delaware, as the Board of Directors from time to time may designate.

ARTICLE VI

OFFICERS

SECTION 6.1. Number and Titles . The officers of the Corporation shall be a Chairman of the Board, a Chief Executive Officer, a President, one or more Vice Presidents, a Secretary, a Treasurer, and a Controller, all of whom shall be elected by the Board of Directors. The Board of Directors or the Chief Executive Officer may appoint such other officers, including one or more Vice Chairmen, Assistant Secretaries, Assistant Treasurers and Assistant Controllers as either of them shall deem necessary, who shall have such authority and perform such duties as may be prescribed in such appointment.

Any two or more offices, other than the offices of President and Secretary, may be held by the same person.

SECTION 6.2. Tenure of Office . Officers of the Corporation shall hold their respective offices at the pleasure of the Board of Directors and, in the case of officers who were appointed by the Executive Committee or by the Chief Executive Officer, also at the pleasure of such appointing authority.

SECTION 6.3. Duties of Officers .

(A) Chairman of the Board . The Chairman of the Board shall preside at all meetings of the Board of Directors, of the Executive Committee and of the stockholders of the Corporation. He shall perform such other duties as may from time-to-time be assigned to him by the Board of Directors.

(B) Chief Executive Officer . The Chief Executive Officer of the Corporation shall be in general charge and supervision of the affairs of the Corporation.

(C) Vice Chairman . The Vice Chairman shall perform such duties as from time-to-time may be assigned to him or her by the Chairman of the Board or the Chief Executive Officer of the Corporation.

(D) President . The President shall perform such duties as from time-to-time may be assigned to him or her by the Board of Directors or the Chief Executive Officer of the Corporation.

(E) Vice Presidents . Each Vice President shall have such powers and shall perform such duties as may be assigned to him or her by the senior officers of the Corporation or by the Board of Directors. The Board of Directors may designate one or more Vice Presidents as Executive Vice Presidents or Senior Vice Presidents, or make such other designations of Vice Presidents as it may deem appropriate.

(F) Secretary . The Secretary shall attend and record all proceedings of the meetings of the Board of Directors, the stockholders, and the Executive Committee; shall be custodian of the corporate seal and affix such seal to all documents requiring the same; shall cause to be maintained a stock transfer book, and a stock ledger, and such other books as the Board of Directors may direct; shall serve all notices required by law, by these By-Laws or by resolution of the Board of Directors; and shall perform such other duties as pertain to the office of Secretary, subject to the control of the Board of Directors.

(G) Assistant Secretaries . The Assistant Secretaries shall assist the Secretary in the performance of his or her duties, and shall perform such other duties as the Board of Directors or the Chief Executive Officer from time to time may prescribe. If at any time the Secretary shall be unable to act, an Assistant Secretary may perform the Secretary's duties.

(H) Treasurer . The Treasurer shall perform all duties commonly incident to that office (including, but without limitation, the care and custody of the funds and securities of the Corporation that from time to time may come into his or her hands and the deposit of the funds of the Corporation in such banks or trust companies as the Board of Directors may authorize or direct) and, in addition, such other duties as the Board of Directors from time to time may prescribe.

(I) Assistant Treasurers. Assistant Treasurers shall assist the Treasurer in the performance of his or her duties, and shall discharge such other duties as the Board of Directors or the Chief Executive Officer from time to time may prescribe.

(J) Controller . The Controller shall be the principal accounting officer of the Corporation; shall maintain adequate records of all assets, liabilities and transactions of the Corporation; shall cause adequate audits of the Corporation's accounting records to be currently and regularly made; and shall perform such other duties as the Board of Directors from time to time may prescribe.

(K) Assistant Controllers . Assistant Controllers shall assist the Controller in performance of his duties, and shall discharge such other duties as the Board of Directors or the Chief Executive Officer from time to time may prescribe.

ARTICLE VII

STOCK CERTIFICATES

SECTION 7.1. Stock Certificates . Every holder of stock shall be entitled to have a certificate or certificates duly numbered, certifying the number and class of shares in the Corporation owned by him or her, in such form as may be prescribed by the Board of Directors. Each such certificate shall be signed in the name of the Corporation by the Chairman of the Board, the President or a Vice President, and by the Secretary or an Assistant Secretary or the Treasurer or an Assistant Treasurer. If any such certificate is countersigned (1) by a transfer agent other than the Corporation or its employee, or (2) by a registrar other than the Corporation or its employee, any other signature on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if he were such officer, transfer agent or registrar at the date of issue. All certificates shall be countersigned and registered in such manner as the Board of Directors may from time to time prescribe and there shall be impressed thereon the seal of the Corporation or imprinted thereon a facsimile of such seal. Any transfer agent may countersign by facsimile signature.

No registrar of any stock of the Corporation appointed pursuant to this Section 7.1 shall be the Corporation or its employee.

SECTION 7.2. Lost Certificates . In the case of the loss, mutilation or destruction of a stock certificate, a duplicate certificate may be issued upon such terms and conditions as the Board of Directors from time to time may prescribe.

SECTION 7.3. Transfers of Stock . Transfer of shares of stock of the Corporation shall be made on the books of the Corporation only by the person named in the certificate evidencing such stock or by any attorney lawfully constituted in writing, and upon surrender and cancellation of such certificate, with duly executed assignment and power of transfer endorsed thereon or attached thereto, and with such proof of authenticity of the signatures and authority of the signatories as the Corporation or its agents may reasonably require, except that a new certificate may be issued in the name of an appropriate state officer or office,

without the surrender of the former certificate for shares presumed abandoned under the provisions of applicable state escheat or abandoned property laws. The Corporation shall be entitled to treat the holder of record of any share or shares of stock as the holder in fact thereof, and accordingly is not bound to recognize any equitable or other claim or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, save as expressly otherwise provided by the laws of the State of Delaware.

ARTICLE VIII

DEPOSITARIES AND CHECKS

Depositaries of the funds of the Corporation shall be designated by the Board of Directors; and all checks on such funds shall be signed by such officers or other employees of the Corporation as the Board of Directors from time to time may designate.

ARTICLE IX

WAIVER OF NOTICE

Any notice required to be given by law, by the Certificate of Incorporation, or by these By-Laws, may be waived by the person entitled thereto, either before or after the time stated in such notice. Neither the business to be transacted at, nor the purpose of, any annual or special meeting of the stockholders or the Board of Directors or committee thereof need be specified in any waiver of notice of such meeting.

ARTICLE X

AMENDMENT

These By-Laws may be altered, amended, or repealed at any meeting of the Board of Directors or of the stockholders, provided notice of the proposed change was given in the notice of the meeting and, in the case of a meeting of the Board of Directors, in a notice given not less than two days prior to the meeting; provided, however, that, in the case of amendments by the Board of Directors, notwithstanding any other provisions of these By-Laws or any provision of law that might otherwise permit a lesser vote or no vote, the affirmative vote of a majority of the Whole Board shall be required to alter, amend or repeal any provision of these By-Laws; provided, further, that in the case of amendments by stockholders, notwithstanding any other provisions of these By-Laws or any provision of law that might otherwise permit a lesser vote or no vote, but in addition to any affirmative vote of the holders of any particular class or series of the capital stock of the Corporation required by law, the Certificate of Incorporation or these By-Laws, the affirmative vote of the holders of at least 80 percent of the voting power of all the then outstanding shares of the Voting Stock, voting together as a single class, shall be required to alter, amend or repeal any provision of these By-Laws.

ARTICLE XI

INDEMNIFICATION AND INSURANCE

SECTION 11.1. Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit, claim or proceeding, whether civil, criminal, administrative or investigative (hereinafter a “proceeding”), by reason of the fact that he or she or a person of whom he or she is the legal representative is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans maintained or sponsored

by the Corporation, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the General Corporation Law of the State of Delaware as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment), against all expense, liability and loss (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such person in connection therewith and such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of his or her heirs, executors and administrators; provided, however, that except as provided in Section 11.3 of this Article XI, the Corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the Board of Directors. The right to indemnification conferred in this Article XI shall be a contract right and shall include the right to be paid by the Corporation the expenses incurred in defending any such proceeding in advance of its final disposition, such advances to be paid by the Corporation within twenty (20) days after the receipt by the Corporation of a statement or statements from the claimant requesting such advance or advances from time to time; provided, however, that if the General Corporation Law of the State of Delaware requires, the payment of such expenses incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such person while a director or officer, including, without limitation, service to an employee benefit plan) in advance of the final disposition of a proceeding, shall be made only upon delivery to the Corporation of an undertaking by or on behalf of such director or officer, to repay all amounts so advanced if it shall ultimately be determined that such director or officer is not entitled to be indemnified under this Article XI or otherwise. All rights to indemnification and advancement under this Article XI shall vest at the time a person becomes a director or officer. Any subsequent amendment to the indemnification and advancement of expenses rights in this Article XI may not adversely affect the rights of directors or officers with respect to events or actions occurring prior to the amendment.

SECTION 11.2. To obtain indemnification under this Article XI, a claimant shall submit to the Corporation a written request, including therein or therewith such documentation and information as is reasonably available to the claimant and is reasonably necessary to determine whether and to what extent the claimant is entitled to indemnification. Upon written request by a claimant for indemnification pursuant to the first sentence of this Section 11.2, a determination, if required by applicable law, with respect to the claimant's entitlement thereto shall be made as follows: (1) if requested by the claimant, by Independent Counsel (as hereinafter defined), or (2) if no request is made by the claimant for a determination by Independent Counsel, (i) by the Board of Directors by a majority vote of a quorum consisting of Disinterested Directors (as hereinafter defined), or (ii) if a quorum of the Board of Directors consisting of Disinterested Directors is not obtainable or, even if obtainable, such quorum of Disinterested Directors so directs, by Independent Counsel in a written opinion to the Board of Directors, a copy of which shall be delivered to the claimant, or (iii) if a quorum of Disinterested Directors so directs, by the stockholders of the Corporation. In the event the determination of entitlement to indemnification is to be made by Independent Counsel at the request of the claimant, the Independent Counsel shall be selected by the Board of Directors unless there shall have occurred within two years prior to the date of the commencement of the action, suit or proceeding for which indemnification is claimed a “Change of Control,” as defined in the FMC Technologies, Inc. Amended and Restated Incentive Compensation and Stock Plan, in which case the Independent Counsel shall be selected by the claimant unless the claimant shall request that such selection be made by the Board of Directors. If it is so determined that the claimant is entitled to indemnification, payment to the claimant shall be made within ten (10) days after such determination.

SECTION 11.3. If a claim under Section 11.1 of this Article XI is not paid in full by the Corporation within thirty (30) days after a written claim pursuant to Section 11.2 of this Article XI has been received by the Corporation, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the Corporation) that the claimant has not met the standard of conduct which makes it permissible under the General Corporation Law of the State of Delaware for the Corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the Corporation. Neither the failure of the Corporation (including its Board of Directors, Independent Counsel or stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the General Corporation Law of the State of Delaware, nor an actual determination by the Corporation (including its Board of Directors, Independent Counsel or stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

SECTION 11.4. If a determination shall have been made pursuant to Section 11.2 of this Article XI that the claimant is entitled to indemnification, the Corporation shall be bound by such determination in any judicial proceeding commenced pursuant to Section 11.3 of this Article XI.

SECTION 11.5. The Corporation shall be precluded from asserting in any judicial proceeding commenced pursuant to Section 11.3 of this Article XI that the procedures and presumptions of this Article XI are not valid, binding and enforceable and shall stipulate in such proceeding that the Corporation is bound by all the provisions of this Article XI.

SECTION 11.6. The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Article XI shall not be exclusive of any other right that any person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, By-Laws, agreement, vote of stockholders or Disinterested Directors or otherwise. No repeal or modification of this Article XI shall in any way diminish or adversely affect the rights of any director, officer, employee or agent of the Corporation hereunder in respect of any occurrence or matter arising prior to any such repeal or modification.

SECTION 11.7. The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the General Corporation Law of the State of Delaware. To the extent that the Corporation maintains any policy or policies providing such insurance, each such director or officer, and each such agent or employee to which rights to indemnification have been granted as provided in Section 11.8 of this Article XI, shall be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage thereunder for any such director, officer, employee or agent.

SECTION 11.8. The Corporation may, to the extent authorized from time to time by the Board of Directors, grant rights to indemnification, and rights to be paid by the Corporation the expenses incurred in defending any proceeding in advance of its final disposition, to any employee or agent or class of employees or agents of the Corporation (including the heirs, executors, administrators or estate of each such person) to the fullest extent of the provisions of this Article XI with respect to the indemnification and advancement of expenses of directors and officers of the Corporation.

SECTION 11.9. If any provision or provisions of this Article XI shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (1) the validity, legality and enforceability of the remaining provisions of this Article XI (including, without limitation, each portion of any paragraph of this Article XI containing any such provision held to be invalid, illegal or unenforceable, that is not itself held to be invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby; and (2) to the fullest extent possible, the provisions of this Article XI (including, without limitation, each such portion of any paragraph of this Article XI containing any such provision held to be invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested by the provision held invalid, illegal or unenforceable.

SECTION 11.10. For purposes of this Article XI:

(a) "Disinterested Director" means a director of the Corporation who is not and was not a party to the matter in respect of which indemnification is sought by the claimant.

(b) "Independent Counsel" means a law firm, a member of a law firm, or an independent and licensed attorney, that is experienced in matters of corporation law and shall include any person who, under the applicable standards of professional conduct then prevailing, would not have a conflict of interest in representing either the Corporation or the claimant in an action to determine the claimant's rights under this Article XI.

SECTION 11.11. Any notice, request or other communication required or permitted to be given to the Corporation under this Article XI shall be in writing and either delivered in person or sent by telecopy, telex, telegram, overnight mail or courier service, or certified or registered mail, postage prepaid, return receipt requested, to the Secretary of the Corporation and shall be effective only upon receipt by the Secretary.

Last Amended on February 22, 2013

Exhibit 10.4

AMENDED AND RESTATED
FMC TECHNOLOGIES, INC.
INCENTIVE COMPENSATION AND STOCK PLAN

SECTION 1. PURPOSE

The purpose of the Plan is to give the Company a competitive advantage in attracting, retaining and motivating officers, employees, directors and consultants of the Company and its Affiliates.

SECTION 2. DEFINITIONS

2.1 General . For purposes of the Plan, the following terms are defined as set forth below:

(a) ***"Affiliate"*** means a corporation or other entity controlled by, controlling or under common control with the Company, including, without limitation, any corporation, partnership, joint venture or other entity during any period in which at least a fifty percent (50%) voting or profits interest is owned, directly or indirectly, by the Company or any successor to the Company. Solely for purposes of granting Restricted Stock Units pursuant to Section 12 of the Plan, an "Affiliate" also means an entity organized under French law, in which the Company holds directly or indirectly at least ten percent (10%) of the share capital of such entity, each such entity hereinafter referred to as a " **French Entity** ".

(b) ***"Annual Retainer"*** means the retainer fee established by the Board and paid to a Non-Employee Director for services on the Board for a specified year.

(c) ***"Award"*** means a Management Incentive Award, Stock Option, Stock Appreciation Right, Performance Unit, Stock Unit, Restricted Stock or other award authorized under the Plan.

(d) ***"Award Cycle"*** means a period of consecutive fiscal years or portions thereof designated by the Committee over which Awards are to be earned.

(e) ***"Board"*** means the Board of Directors of the Company.

(f) ***"Business Unit"*** means a unit of the business of the Company or its Affiliates as determined by the Committee and the CEO.

(g) ***"Capital Employed"*** means operating working capital plus net property, plant and equipment.

(h) ***"Cause"*** means (1) "Cause" as defined in any Individual Agreement to which the participant is a party, or (2) if there is no such Individual Agreement, or, if it does not define "Cause": (A) the participant having been convicted of, or pleading guilty or nolo contendere to, a felony under federal or state law; (B) the willful and continued failure on the part of the participant to substantially perform his or her employment duties in any material respect (other than such failure resulting from Disability), after a written demand for substantial performance is delivered to the participant that specifically identifies the manner in which the Company believes the participant has failed to perform his or her duties, and after the participant has failed to resume substantial performance of his or her duties within thirty (30) days of such

demand; or (C) willful and deliberate conduct on the part of the participant that is materially injurious to the Company or an Affiliate; or (D) prior to a Change in Control, such other events as will be determined by the Committee. The Committee will, unless otherwise provided in an Individual Agreement with the participant, determine whether "Cause" exists.

(i) ***"CEO"*** means the Company's chief executive officer.

(j) ***"Change in Control"*** and ***"Change in Control Price"*** have the meanings set forth in Sections 15.2 and 15.3, respectively.

(k) ***"Code"*** means the Internal Revenue Code of 1986, as amended from time to time, and any successor thereto.

(l) ***"Committee"*** means the Compensation and Organization Committee of the Board, or such other committee as the Board may from time to time designate.

(m) ***"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.

(n) ***"Company"*** means FMC Technologies, Inc., a Delaware corporation.

(o) ***"Covered Employee"*** means a participant who has received a Management Incentive Award, Restricted Stock, Performance Units, Stock Units or Restricted Stock Units, who has been designated as such by the Committee and who is or may be a "covered employee" within the meaning of Section 162(m)(3) of the Code in the year in which the Management Incentive Award, Restricted Stock or Performance Units are expected to be taxable to such participant.

(p) ***"Disability"*** means, unless otherwise provided by the Committee, (1) "Disability" as defined in any Individual Agreement to which the participant is a party, or (2) if there is no such Individual Agreement, or, if it does not define "Disability," permanent and total disability as determined under the Company's long-term disability plan.

(q) ***"Distribution"*** means FMC's distribution of its interest in the Company.

(r) ***"Dividend Equivalent Rights"*** means the right to receive cash, Stock Options, Restricted Stock, Performance Units, Stock Units or Restricted Stock Units as determined by the Committee, in an amount equal to any dividends that would have been paid on a Stock Option, Restricted Stock, Performance Unit, Stock Units or Restricted Stock Units as applicable, with Dividend Equivalent Rights if such Stock Option, Restricted Stock, Performance Unit, Stock Units or Restricted Stock Units as applicable, was a share of Common Stock held by the participant on the dividend payment date. Unless the Committee determines that Dividend Equivalent Rights will be paid in cash as of the dividend payment date, such Dividend Equivalent Rights, once credited, will be converted into an equivalent number of Stock Options, shares of Restricted Stock, Performance Units, Stock Units or Restricted Stock Units as applicable; provided, however, that the number of shares subject to any Award will always be a whole number. Unless otherwise determined by the Committee as of the dividend payment date, if a dividend is paid in cash, the number of Stock Options, shares of Restricted Stock,

Performance Units, Stock Units or Restricted Stock Units into which a Dividend Equivalent Right will be converted will be calculated as of the dividend payment date, in accordance with the following formula:

(A x B)/C

in which "A" equals the number of Stock Options, shares of Restricted Stock, Performance Units, Stock Units or Restricted Stock Units with Dividend Equivalent Rights held by the participant on the dividend payment date, "B" equals the cash dividend per share and "C" equals the Fair Market Value per share of Common Stock on the dividend payment date. Unless otherwise determined by the Committee as of the dividend payment date, if a dividend is paid in property other than cash, the number of Stock Options, shares of Restricted Stock Performance Units, Stock Units or Restricted Stock Units as applicable into which a Dividend Equivalent Right will be converted will be calculated, as of the dividend payment date, in accordance with the formula set forth above, except that "B" will equal the fair market value per share of the property which the participant would have received if the Stock Option, share of Restricted Stock

Performance Unit, Stock Unit or Restricted Stock Unit as applicable, with Dividend Equivalent Rights held by the participant on the dividend payment date was a share of Common Stock.

(s) ***"Effective Date"*** means February 16, 2001, the date the Plan was adopted by the Board, subject to the approval by at least a majority of the holders of outstanding shares of Common Stock of the Company.

(t) ***"Eligible Individuals"*** means officers, employees, directors and consultants of the Company or any of its Affiliates, and prospective employees, directors and consultants who have accepted offers of employment, membership on a board or consultancy from the Company or its Affiliates, who are or will be responsible for or contribute to the management, growth or profitability of the business of the Company or its Affiliates, as determined by the Committee.

(u) ***"Exchange Act"*** means the Securities Exchange Act of 1934, as amended from time to time, and any successor thereto.

(v) ***"Expiration Date"*** means the date on which an Award becomes unexercisable and/or not payable by reason of lapse of time or otherwise as provided in Section 6.2 Expiration Date .

(w) ***"Fair Market Value"*** means, except as otherwise provided by the Committee, as of any given date, the closing price for the shares on the New York Stock Exchange for the specified date (as of 4 p.m. Eastern Standard Time or Eastern Daylight Savings Time, whichever is then in effect), or, if the shares were not traded on the New York Stock Exchange on such date, then on the next preceding date on which the shares were traded, all as reported by such source as the Committee may select.

(x) ***"FMC"*** means FMC Corporation, a Delaware corporation.

(y) ***"Grant Date"*** means the date designated by the Committee as the date of grant of an Award.

(z) ***"Incentive Stock Option"*** means any Stock Option designated as, and qualified as, an "incentive stock option" within the meaning of Section 422 of the Code.

(aa) ***"Individual Agreement"*** means a severance, employment, consulting or similar agreement between a participant and the Company or one of its Affiliates.

(bb) ***"IPO"*** means the initial registered public offering by the Company of shares of Common Stock of the Company.

(cc) ***"Management Incentive Award"*** means an Award of cash, Common Stock, Restricted Stock or a combination of cash, Common Stock and Restricted Stock, as determined by the Committee.

(dd) ***"Net Contribution"*** means for a Business Unit, its operating profit after-tax, less the product of (1) a percentage as determined by the Committee; and (2) the Business Unit's Capital Employed.

(ee) ***"Non-Employee Director"*** means each director of the Company who is not otherwise an employee of the Company or its Affiliates.

(ff) ***"Nonqualified Stock Option"*** means any Stock Option that is not an Incentive Stock Option.

(gg) ***"Notice"*** means the written evidence of an Award granted under the Plan in such form as the Committee will from time to time determine.

(hh) ***"Performance Goals"*** means the performance goals established by the Committee in connection with the grant of Management Incentive Awards, Restricted Stock, Performance Units, Stock Units or Restricted Stock Units as set forth in the Notice. In the case of Qualified Performance-Based Awards, Performance Goals will be set by the Committee within the time period prescribed by Section 162(m) of the Code and related regulations, The performance goals upon which the payment or vesting of an Award to a Covered Employee that is intended to qualify as performance-based compensation shall be limited to one or more of the following performance measures: net revenue; net earnings (before or after taxes); operating earnings or income; absolute and/or relative return measures (including, but not limited to, return on assets, capital, invested capital, net contribution, equity, sales, or revenue); earnings per share; cash flow (including, but not limited to, operating cash flow, free cash flow, cash flow return on equity, and cash flow return on investment); net operating profits; earnings before or after taxes, interest, depreciation, and/or amortization; earning as a percentage of sales; earnings growth before or after taxes, interest, depreciation, and/or amortization; gross, operating, or net margins; revenue growth; book value per share; stock price (including, but not limited to, growth measures and total shareholder return); economic value added; customer satisfaction; market share; working capital; productivity ratios; operating goals (including, but not limited to, safety, reliability, maintenance expenses, capital expenses, customer satisfaction, operating efficiency, and employee satisfaction); and performance relative to peer companies, each of which may be established on a corporate-wide basis or established with respect to one or more operating units, divisions, acquired businesses, minority investments, partnerships or joint ventures .

(ii) ***"Performance Units"*** means an Award granted under Section 12 Performance Units

(jj) ***"Plan"*** means the FMC Technologies, Inc. Incentive Compensation and Stock Plan, as set forth herein and as hereinafter amended from time to time.

(kk) ***"Qualified Performance-Based Award"*** means a Management Incentive Award, an Award of Restricted Stock, an Award of Performance Units, an Award of Stock Units or an Award of Restricted Stock Units designated as such by the Committee, based upon a determination that (1) the recipient is or may be a Covered Employee; and (2) the Committee wishes such Award to qualify for the Section 162(m) Exemption.

(ll) ***"Restricted Stock"*** means an Award granted under Section 11 Restricted Stock .

(mm) ***"Section 162(m) Exemption"*** means the exemption from the limitation on deductibility imposed by Section 162(m) of the Code that is set forth in Section 162(m)(4)(C) of the Code.

(nn) ***"Separation from Service"*** means the cessation of a Non-Employee Director's service on the Board. Temporary absences from service on the Board for a period not to exceed six (6) consecutive months because of illness, vacation or leave of absence will not be considered a Separation from Service.

(oo) ***"Stock Appreciation Right"*** means an Award granted under Section 10 Stock Appreciation Rights .

(pp) ***"Stock Option"*** means an Award granted under Section 9 Stock Options .

(qq) **"Stock Units or Restricted Stock Units"** means an Award granted under Section 12 Performance Units, Stock Units or Restricted Stock Units , and includes French Restricted Stock Units granted pursuant to Appendix A of the Plan.

(rr) ***"Termination of Employment"*** means the termination of the participant's employment with, or performance of services for, the Company and any of its Affiliates. Temporary absences from employment because of illness, vacation or leave of absence and transfers among the Company and its Affiliates will not be considered a Termination of Employment.

(ss) ***"Vesting Date"*** means the date on which an Award becomes vested, and, if applicable, fully exercisable and/or payable by or to the participant as provided in Section 6.3 Vesting .

2.2 Other Definitions . In addition, certain other terms used herein have definitions given to them in the first place in which they are used.

SECTION 3. ADMINISTRATION

3.1 Committee Administration . The Committee is the administrator of the Plan. Among other things, the Committee has the authority, subject to the terms of the Plan:

(a) To select the Eligible Individuals to whom Awards are granted;

(b) To determine whether and to what extent Awards are granted;

(c) To determine the amount of each Award;

(d) To determine the terms and conditions of any Award, including, but not limited to, the option price, any vesting condition, restriction or limitation regarding any Award and the shares of Common Stock relating thereto, based on such factors as the Committee will determine;

(e) To modify, amend or adjust the terms and conditions of any Award, at any time or from time to time, to the extent that such modification, amendment, or adjustment does not conflict with Section 409A of the Code.

(f) To determine to what extent and under what circumstances Common Stock and other amounts payable with respect to an Award will be deferred, to the extent that such deferral does not conflict with Section 409A of the Code and

(g) To determine under what circumstances an Award may be settled in cash or Common Stock or a combination of cash and Common Stock.

The Committee has the authority to adopt, alter and repeal administrative rules, guidelines and practices governing the Plan, to interpret the terms and provisions of the Plan, any Award, any Notice and any other agreement relating to any Award and to take any action it deems appropriate for the administration of the Plan.

3.2 Committee Action . The Committee may act only by a majority of its members then in office unless it allocates or delegates its authority to a Committee member or other person to act on its behalf. Except to the extent prohibited by applicable law or applicable rules of a stock exchange, the Committee may allocate all or any portion of its responsibilities and powers to any one or more of its members and may delegate all or any part of its responsibilities and powers to any other person or persons. Any such allocation or delegation may be revoked by the Committee at any time.

Any determination made by the Committee or its delegate with respect to any Award will be made in the sole discretion of the Committee or such delegate. All decisions of the Committee or its delegate are final, conclusive and binding on all parties.

3.3 Board Authority . Any authority granted to the Committee may also be exercised by the full Board. To the extent that any permitted action taken by the Board conflicts with action taken by the Committee, the Board action will control. Notwithstanding anything herein to the contrary, the Board is the administrator of the portion of the Plan applicable to Non-Employee Directors.

SECTION 4. SHARES

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 24,000,000 (after giving effect to the two-for-one stock split on August 31, 2007). 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, Performance Units, Stock Units or Restricted Stock Units is 16,000,000 (after giving effect to the two-for-one stock split on August 31, 2007).

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 may 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. Any such adjustment to an Award may be made to the extent that such adjustment does not conflict with Section 409A of the Code.

4.2 Individual Limits . No participant may be granted Stock Options and Stock Appreciation Rights covering in excess of 2,400,000 shares (after giving effect to the two-for-one stock split on August 31, 2007) of Common Stock in any calendar year. The maximum aggregate amount with respect to each Management Incentive Award, Award of Performance Units, Award of Restricted Stock, Award of Stock Units or Award of Restricted Stock Units that may be granted, or, that may vest, as applicable, in any calendar year for any individual participant is 2,400,000 shares (after giving effect to the two-for-one stock split on August 31, 2007) of Common Stock, or the dollar equivalent of 2,400,000 shares (after giving effect to the two-for-one stock split on August 31, 2007) of Common Stock.

SECTION 5. ELIGIBILITY

Awards may be granted under the Plan to Eligible Individuals. Incentive Stock Options may be granted only to employees of the Company and its subsidiaries or parent corporation (within the meaning of Section 424(f) of the Code). The maximum number of Shares of the Share Authorization that may be issued pursuant to Incentive Stock Options under the Plan shall be 24,000,000.

SECTION 6. TERMS AND CONDITIONS OF AWARDS

6.1 General . Awards will be in the form and upon the terms and conditions as determined by the Committee, subject to the terms of the Plan. The Committee is authorized to grant Awards independent

of, or in addition to other Awards granted under the Plan. The terms and conditions of each Award may vary from other Awards. Awards will be evidenced by Notices, the terms and conditions of which will be consistent with the terms of the Plan and will apply only to such Award.

6.2 Expiration Date . Unless otherwise provided in the Notice, the Expiration Date of an Award will be the earlier of the date that is ten (10) years after the Grant Date or the date of the participant's Termination of Employment.

6.3 Vesting . Each Award vests and becomes fully payable, exercisable and/or released of any restriction on the Vesting Date. The Vesting Date of each Award, as determined by the Committee, will be set forth in the Notice. Prior to the Vesting Date, an Award remains subject to a substantial risk of forfeiture.

SECTION 7. QUALIFIED PERFORMANCE-BASED AWARDS

The Committee may designate a Management Incentive Award, or an Award of Restricted Stock or an Award of Performance Units or an Award of Stock Units or an Award or Restricted Stock Units as a Qualified Performance-Based Award, in which case, the Award is contingent upon the attainment of Performance Goals, and, as a result, remains subject to a substantial risk of forfeiture until the attainment of such Performance Goals.

SECTION 8. MANAGEMENT INCENTIVE AWARDS

8.1 Management Incentive Awards . The Committee is authorized to grant Management Incentive Awards, subject to the terms of the Plan. Notices for Management Incentive Awards will indicate the Award Cycle, any applicable Performance Goals, any applicable designation of the Award as a Qualified Performance-Based Award and the form of payment of the Award.

8.2 Settlement . As soon as practicable after the later of the Vesting Date and the date any applicable Performance Goals are satisfied, but in any event within seventy (70) days following the later of such events, Management Incentive Awards will be paid to the participant in cash, Common Stock, Restricted Stock or a combination of cash, Common Stock and Restricted Stock, as determined by the Committee. The number of shares of Common Stock payable under the stock portion of a Management Incentive Award will equal the amount of such portion of the award divided by the Fair Market Value of the Common Stock on the date of payment.

SECTION 9. STOCK OPTIONS

9.1 Stock Options . The Committee is authorized to grant Stock Options, including both Incentive Stock Options and Nonqualified Stock Options, subject to the terms of the Plan. Notices will indicate whether the Stock Option is intended to be an Incentive Stock Option or a Nonqualified Stock Option, the option price, the term and the number of shares to which it pertains. To the extent that any Stock Option is not designated as an Incentive Stock Option, or, even if so designated does not qualify as an Incentive Stock Option on or subsequent to its Grant Date, it will constitute a Nonqualified Stock Option.

9.2 Option Price . The option price per share of Common Stock purchasable under a Stock Option will be determined by the Committee and will not be less than the Fair Market Value of the Common Stock subject to the Stock Option on the Grant Date, except as provided under Section 4.1.

9.3 Incentive Stock Options . The terms of the Plan addressing Incentive Stock Options and each Incentive Stock Option will be interpreted in a manner consistent with Section 422 of the Code and all valid regulations issued thereunder.

9.4 Exercise . Stock Options will be exercisable at such time or times and subject to the terms and conditions set forth in the Notice. A participant can exercise a Stock Option, in whole or in part, at any time on or after the Vesting Date and before the Expiration Date by giving written notice of exercise to the Company specifying the number of shares of Common Stock subject to the Stock Option to be purchased. Such notice will be accompanied by payment in full to the Company of the option price by certified or bank check or such other cash equivalent instrument as the Company may accept. If approved by the Committee, payment in full or in part may also be made in the form of Common Stock (by delivery of such shares or by attestation) already owned by the optionee of the same class as the Common Stock subject to the Stock Option, based on the Fair Market Value of the Common Stock on the date the Stock Option is exercised.

9.5 Settlement . As soon as practicable after the exercise of a Stock Option, the Company will deliver to or on behalf of the optionee certificates of Common Stock for the number of shares purchased. No shares of Common Stock will be issued until full payment therefor has been made. An optionee will have all of the rights of a stockholder of the Company holding Common Stock, including, but not limited to, the right to vote the shares and the right to receive dividends, when the optionee has given written notice of exercise, has paid in full for such shares and, if requested, has given the representation described in Section 19 General Provisions . The Committee may give optionees Dividend Equivalent Rights, provided, if a Dividend Equivalent Right is granted, such grant cannot be conditioned on the grantee exercising the underlying option.

9.6 Nontransferability . No Stock Option will be transferable by the optionee other than by will or by the laws of descent and distribution. All Stock Options will be exercisable, subject to the terms of the Plan, only by the optionee, the guardian or legal representative of the optionee, or any person to whom such Stock Option is transferred pursuant to this paragraph, it being understood that the term "holder" and "optionee" include such guardian, legal representative and other transferee. No Stock Option will be subject to execution, attachment or other similar process.

Notwithstanding anything herein to the contrary, the Committee may permit a participant at any time prior to his or her death to assign all or any portion without consideration therefor of a Nonqualified Stock Option to:

(a) The participant's spouse or lineal descendants;

(b) The trustee of a trust for the primary benefit of the participant and his or her spouse or lineal descendants, or any combination thereof;

(c) A partnership of which the participant, his or her spouse and/or lineal descendants are the only partners;

(d) Custodianships under the Uniform Transfers to Minors Act or any other similar statute; or

(e) Upon the termination of a trust by the custodian or trustee thereof, or the dissolution or other termination of the family partnership or the termination of a custodianship under the Uniform Transfers to Minor Act or any other similar statute, to the person or persons who, in accordance with the terms of such trust, partnership or custodianship are entitled to receive the Nonqualified Stock Option held in trust, partnership or custody.

In such event, the spouse, lineal descendant, trustee, partnership or custodianship will be entitled to all of the participant's rights with respect to the assigned portion of the Nonqualified Stock Option, and such portion will continue to be subject to all of the terms, conditions and restrictions applicable to the Nonqualified Stock Option.

9.7 Cashing Out . On receipt of written notice of exercise, the Committee may elect to cash out all or part of the portion of the shares of Common Stock for which a Stock Option is being exercised by paying the optionee an amount, in cash or Common Stock, equal to the excess of the Fair Market Value of the Common Stock over the option price times the number of shares of Common Stock for which the Stock Option is being exercised on the effective date of such cash-out. In addition, notwithstanding any other provision of the Plan, the Committee, either on the Grant Date or thereafter, may give a participant the right to voluntarily cash-out the participant's outstanding Stock Options during the seventy (70)-day period following a Change in Control. A participant who has such a cash-out right and elects to cash-out Stock Options may do so during the seventy (70)-day period following a Change in Control by giving notice to the Company to elect to surrender all or part of the Stock Option to the Company and to receive cash, within thirty (30) days of such election, in an amount equal to the amount by which the Change in Control Price per share of Common Stock on the date of such election exceeds the exercise price per share of Common Stock under the Stock Option multiplied by the number of shares of Common Stock granted under the Stock Option as to which this cash-out right is exercised.

9.8 Term of Options. Each Option granted to a participant shall expire at such time as the Committee shall determine at the time of grant; provided, however, no Option shall be exercisable later than the tenth (10 th) anniversary date of its grant.

SECTION 10. STOCK APPRECIATION RIGHTS

10.1 Stock Appreciation Rights . The Committee is authorized to grant Stock Appreciation Rights, subject to the terms of the Plan. Stock Appreciation Rights granted with a Nonqualified Stock Option may be granted either on or after the Grant Date. Stock Appreciation Rights granted with an Incentive Stock Option may be granted only on the Grant Date of such Stock Option. Notices of Stock Appreciation Rights granted with Stock Options may be incorporated into the Notice of the Stock Option. Notices of Stock Appreciation Rights will indicate whether the Stock Appreciation Right is independent of any Award or granted with a Stock Option, the price, the term, the method of exercise and the form of payment. The grant of a Stock Appreciation Right shall be at a price per share that is at least equal to the Fair Market Value of a share of Common Stock as of the Grant Date of such Appreciation Right.

10.2 Exercise . A participant can exercise Stock Appreciation Rights, in whole or in part, at any time after the Vesting Date and before the Expiration Date, or, with respect to Stock Appreciation Rights granted in connection with any Stock Option, at such time or times and to the extent that the Stock Options to which they relate are exercisable, by giving written notice of exercise to the Company specifying the number of Stock Appreciation Rights to be exercised. A Stock Appreciation Right granted with a Stock Option may be exercised by an optionee by surrendering any applicable portion of the related Stock Option in accordance with procedures established by the Committee. To the extent provided by the Committee, Stock Options which have been so surrendered will no longer be exercisable to the extent the related Stock Appreciation Rights have been exercised.

10.3 Settlement . As soon as practicable after the exercise of a Stock Appreciation Right, an optionee will be entitled to receive an amount in cash, shares of Common Stock or a combination of cash and shares of Common Stock, as determined by the Committee, in value equal to the excess of the Fair Market Value on the date of exercise of one share of Common Stock over the Stock Appreciation Right price

per share multiplied by the number of shares in respect of which the Stock Appreciation Right is being exercised. Upon the exercise of a Stock Appreciation Right granted with any Stock Option, the Stock Option or part thereof to which such Stock Appreciation Right is related will be deemed to have been exercised for the purpose of the limitation set forth in Section 4 Shares on the number of shares of Common Stock to be issued under the Plan, but only to the extent of the number of shares delivered upon the exercise of the Stock Appreciation Right.

10.4 Nontransferability . Stock Appreciation Rights will be transferable only to the extent they are granted with any Stock Option, and only to permitted transferees of such underlying Stock Option in accordance with the Nontransferability provisions of Section 9.

10.5 Term of Stock Appreciation Right. Each Stock Appreciation right granted to a participant shall expire at such time as the Committee shall determine at the time of grant; however, no Stock Appreciation Right shall be exercisable later than the tenth (10 th) anniversary date of its grant.

SECTION 11. RESTRICTED STOCK

11.1 Restricted Stock . The Committee is authorized to grant Restricted Stock, subject to the terms of the Plan. Notices for Restricted Stock may be in the form of a Notice and book-entry registration or issuance of one or more stock certificates. Any certificate issued in respect of shares of Restricted Stock will be registered in the name of such participant and will bear an appropriate legend referring to the terms, conditions, and restrictions applicable to such Award, substantially in the following form:

> "The transferability of this certificate and the shares of stock represented hereby are subject to the terms and conditions, including, but not limited to, forfeiture of the FMC Technologies, Inc. Incentive Compensation and Stock Plan and a Restricted Stock Notice. Copies of such Plan and Notice are on file at the offices of FMC Technologies, Inc."

The Committee may require that the certificates evidencing such shares be held in custody by the Company until the restrictions thereon will have lapsed and that, as a condition of any Award of Restricted Stock, the participant will have delivered a stock power, endorsed in blank, relating to the Common Stock covered by such Award. The Notice or certificates will indicate any applicable Performance Goals, any applicable designation of the Restricted Stock as a Qualified Performance-Based Award and the form of payment.

11.2 Participant Rights . Subject to the terms of the Plan and the Notice or certificate of Restricted Stock, the participant will not be permitted to sell, assign, transfer, pledge or otherwise encumber shares of Restricted Stock until the later of the Vesting Date and the date any applicable Performance Goals are satisfied. Except as provided in the Plan and the Notice or certificate of the Restricted Stock, the participant will have, with respect to the shares of Restricted Stock, Dividend Equivalent Rights, if so granted.

11.3 Settlement . As soon as practicable after the later of the Vesting Date and the date any applicable Performance Goals are satisfied and prior to the Expiration Date, unlegended certificates for such shares of Common Stock will be delivered to the participant upon surrender of any legended certificates, if applicable.

SECTION 12. PERFORMANCE UNITS, STOCK UNITS OR RESTRICTED STOCK UNITS

12.1 Performance Units, Stock Units or Restricted Stock Units . The Committee is authorized to grant Performance Units, French Restricted Stock Units, Stock Units or Restricted Stock Units, subject to the terms of the Plan. French Restricted Stock Units shall be granted pursuant to provisions contained in Appendix A of the Plan. Except for Sections 8 through 11 of the Plan, which have no application to French Restricted Stock Units, French Restricted Stock Units shall be subject to the terms of the Plan and the terms of Appendix A of the Plan. Notices of Performance Units will indicate any applicable Performance Goals, any applicable designation of the Award as a Qualified Performance-Based Award and the form of payment.

12.2 Settlement . Except as otherwise provided in Section 14, as soon as practicable after the later of the Vesting Date and the date any applicable Performance Goals are satisfied, but in any event within seventy (70) days following the later of such events, Performance Units, Stock Units or Restricted Stock Units will be paid in the manner as provided in the Notice. Payment of Performance Units, Stock Units or Restricted Stock Units will be made in an amount of cash equal to the Fair Market Value of one share of Common Stock multiplied by the number of Performance Units, Stock Units or Restricted Stock Units earned or, if applicable, in a number of shares of Common Stock equal to the number of Performance Units, Stock Units or Restricted Stock Units earned, each as determined by the Committee. Notwithstanding the preceding to the contrary, French Restricted Stock Units shall be settled pursuant to the terms of Appendix A of the Plan.

SECTION 13. OTHER AWARDS

The Committee is authorized to make, either alone or in conjunction with other Awards, Awards of cash or Common Stock and Awards that are valued in whole or in part by reference to, or are otherwise based upon, Common Stock, including, without limitation, convertible debentures.

SECTION 14. NON-EMPLOYEE DIRECTOR AWARDS

14.1 Annual Retainer . Each Non-Employee Director will receive an Annual Retainer in such amount as will be determined from time to time by the Board. Until changed by resolution of the Board, the Grant Date of the Annual Retainer will be May 1 of each year, and the amount of the Annual Retainer will be reviewed and adjusted only by Board resolution. At the election of the Non-Employee Director, all or a portion of the Annual Retainer may be paid in the form of Stock Units or Restricted Stock Units on the Grant Date, provided the Non-Employee Director makes an irrevocable election to receive such Stock Units or Restricted Stock Units in lieu of cash on or before December 31 of the year prior to the fiscal year in which the Annual Retainer is to be earned. Any portion of the Annual Retainer for which the Non-Employee Director does not elect to be paid in the form of Stock Units or Restricted Stock Units shall be paid in cash in quarterly installments within seventy (70) days following the end of each calendar quarter. The number of Stock Units or Restricted Stock Units constituting the Annual Retainer for each Non-Employee Director will be equal to the number obtained by dividing the value of the retainer which the Non-Employee Director has elected to defer by the Fair Market Value of the Common Stock on the Grant Date.

14.2 Annual Award . In addition to the Annual Retainer, the Board has the authority to grant Non-Employee Directors Stock Options, Restricted Stock, Stock Units or Restricted Stock Units, subject to the terms of the Plan.

14.3 Meeting Fees . Each Non-Employee Director will receive a meeting fee in such amount as will be determined from time to time by the Board for attending each meeting of the Board and its committees, including extraordinary and special meetings. The meeting fee will be reviewed by the Board and may only be changed by a resolution of the Board. It is payable in cash within seventy (70) days following the end of each calendar quarter.

14.4 Committee Chairman Fees . Each Non-Employee Director who serves as a chairman of a committee of the Board will receive a committee chairman fee in such amount as determined by the Board for the tenure of such service. The Committee chairmen fee may vary among the committees and may only be changed upon a resolution of the Board. It is payable in cash in quarterly installments within seventy (70) days following the end of each calendar quarter.

14.5 Vesting . Awards granted to Non-Employee Directors, including the portion of the Annual Retainer paid in the form of Stock Units or Restricted Stock Units under Section 14.1, will have a Vesting Date as determined by the Board. Unless otherwise provided in the Award, such Vesting Date will be the date of the Company's annual stockholder's meeting next following the Grant Date.

14.6 Separation from Service . Except as provided below, if a Non-Employee Director has a Separation from Service prior to the Vesting Date of a Stock Unit or Restricted Stock Unit, any unvested Stock Units or Restricted Stock Units are forfeited and all further rights of the Non-Employee Director to or with respect to such Stock Units or Restricted Stock Units terminate. If a Non-Employee Director dies while serving as a director of the Company, any vested Stock Units or Restricted Stock Units will be paid to the person designated in the Non-Employee Director's last will and testament or, in the absence of such designation, to his or her estate. Upon death or disability, any unvested Stock Units or Restricted Stock Units will vest and become payable in a proportionate amount, based upon the full months of service completed during the vesting period from the Grant Date to the date of death or disability. Any unvested Stock Units or Restricted Stock Units vest and become immediately payable upon a Change in Control. For purposes of this section 14.6, the term disability shall have such meaning as is set forth under Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”).

14.7 Settlement . Payments with respect to Stock Units or Restricted Stock Units of a Non-Employee Director will be made in shares of Common Stock issued to the Non-Employee Director as soon as practicable after his or her Separation from Service, but in any event within seventy (70) days following such Separation from Service. Notwithstanding the preceding to the contrary, in lieu of receiving payment with respect to vested Stock Units or Restricted Stock Units upon Separation from Service, a Non-Employee Director may elect on such form as is designated by the Company to receive such payment either: (a) in a certain calendar year (with payment to be made on May 1 of such year), with such year elected to be no later than a year that is within fifteen (15) years of the Grant Date of the Award or Annual Retainer for which such Stock Units or Restricted Stock Units are payable, or (b) in annual installments over a period not to exceed fifteen (15) years, with such installments commencing in a certain calendar year, where such year elected is within fifteen (15) years of the Grant Date of the Award or Annual Retainer for which such Stock Units or Restricted Stock Units are payable (with each annual installment to be made on May 1 of each year), provided, in either case, the Non-Employee Director makes an irrevocable election to receive payment of such Stock Units or Restricted Stock Units in the manner set forth under Section 14.7(a) or (b), on or before December 31 of the year prior to the fiscal year in which the Award is granted or the Annual Retainer to which the Stock Units or Restricted Stock Units is related is to be earned. Further notwithstanding anything herein to the contrary, payment with respect to vested Stock Units or Restricted Stock Units will also be made in shares of Common Stock upon the Non-Employee Director's death or disability (as defined in Section 409A of the Code) or upon the occurrence of a Change in Control, with such payment to be made as soon as practicable after such death, disability or Change in Control, but in any event within seventy (70) days following such

death, disability, or Change in Control. Stock Units or Restricted Stock Units will be valued using the Fair Market Value of Common Stock on the last business day of his or her service on the Board for settlements made at Separation of Service. For settlements of Stock Units or Restricted Stock Units made in elected payment period, Stock Units or Restricted Stock Units will be valued using the Fair Market Value of Common Stock on May 1st of the payment year.

SECTION 15. CHANGE IN CONTROL

15.1 Impact of Change in Control . Notwithstanding any other provision of the Plan to the contrary, in the event of a Change in Control, as of the date such Change in Control is determined to have occurred, any outstanding:

(a) Stock Options and Stock Appreciation Rights become fully exercisable and vested to the full extent of the original grant;

(b) Restricted Stock becomes free of all restrictions and becomes fully vested and transferable to the full extent of all or a portion of the maximum amount of the original grant as provided in the Notice, or, if not provided in the Notice, as determined by the Committee;

(c) Stock Units and Restricted Stock Units are considered earned and payable to the full extent of all or a portion of the maximum amount of the original grant as provided in the Notice, or, if not provided in the Notice, as determined by the Committee, any restrictions lapse and such Stock Units or Restricted Stock Units will be settled in cash or Common Stock, as determined by the Committee, as promptly as is practicable following the Change in Control; and

(d) Management Incentive Awards become fully vested to the full extent of all or a portion of the maximum amount of the original grant as provided in the Notice, or, if not provided in the Notice, as determined by the Committee, and such Management Incentive Awards will be settled in cash or Common Stock, as determined by the Committee, as promptly as is practicable following the Change in Control.

The Committee may also make additional substitutions, adjustments and/or settlements of outstanding Awards as it deems appropriate and consistent with the Plan's purposes.

15.2 Definition of Change in Control . For purposes of the Plan, a "Change in Control" means either a “Change in Ownership,” a “Change in Effective Control,” or a “Change in Ownership of a Substantial Portion of Assets,” as defined below:

“Change in Ownership”: A Change in Ownership of the Company occurs on the date that any one person, or more than one Person Acting as a Group (as defined below), acquires ownership of stock of the Company that, together with stock held by such person or group, constitutes more than 50% of the total fair market value or total voting power of the stock of the Company. However, if any one person or more than one Person Acting as a Group, is considered to own more than 50% of the total fair market value or total voting power of the stock of the Company, the acquisition of additional stock by the same person or persons is not considered to cause a Change in Ownership of the Company (or to cause a Change in Effective Control of the Company). An increase in the percentage of stock owned by any one person, or Persons Acting as a Group, as a result of a transaction in which the Company acquires its stock in exchange for property will be

treated as an acquisition of stock. This applies only when there is a transfer of stock of the Company (or issuance of stock of the Company) and stock in the Company remains outstanding after the transaction.

Persons Acting as a Group: Persons will not be considered to be acting as a group solely because they (i) purchase or own stock of the same corporation at the same time, or as a result of the same public offering, or (ii) purchase assets of the same corporation at the same time. However, persons will be considered to be acting as a group if they are owners of a corporation that enters into a merger, consolidation, purchase or acquisition of stock or assets, or similar business transaction with the Company. If a person, including an entity, owns stock in both corporations that enter into a merger, consolidation, purchase or acquisition of stock or assets, or similar transaction, such shareholder is considered to be acting as a group with other shareholders in a corporation only with respect to the ownership in that corporation prior to the transaction giving rise to the change and not with respect to the ownership interest in the other corporation.

“Change in Effective Control”: A Change in Effective Control of the Company occurs on the date that either -

(i) Any one person, or more than one Person Acting as a Group, acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or persons) ownership of stock of the Company possessing 30% or more of the total voting power of the stock of the Company; or

(ii) a majority of members of the Board is replaced during any 12-month period by directors whose appointment or election is not endorsed by a majority of the members of the Board prior to the date of the appointment or election.

A Change in Effective Control will have occurred only if the Covered Employee is employed by the Company or an Affiliate upon the date of the Change in Effective Control or the Company is liable for the payment of the benefits hereunder and no other corporation is a majority shareholder of the Company. Further, in the absence of an event described in paragraph (i) or (ii), a Change in Effective Control of the Company will not have occurred.

Acquisition of additional control: If any one person, or more than one Person Acting as a Group, is considered to effectively control the Company, the acquisition of additional control of the Company by the same person or persons is not considered to cause a Change in Effective Control of the Company (or to cause a Change in Ownership of the Company).

"Change in Ownership of a Substantial Portion of Assets": A Change in Ownership of a Substantial Portion of Assets occurs on the date that any one person, or more than one Person Acting as a Group, acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or persons) assets from the Company that have a total gross fair market value equal to or more than 40% of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions. For this purpose, gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets.

Transfers to a related person: There is no Change in Control when there is a transfer to an entity that is controlled by the shareholders of the Company immediately after the transfer. A transfer of assets by the Company is not treated as a Change of Ownership of a Substantial Portion of Assets if the assets are transferred to -

(i) A shareholder of the Company (immediately before the asset transfer) in exchange for or with respect to its stock;

(ii) An entity, 50% or more of the total value or voting power of which is owned, directly or indirectly, by the Company;

(iii) A person, or more than one Person Acting as a Group, that owns, directly or indirectly, 50% or more of the total value or voting power of all the outstanding stock of the Company; or

(iv) An entity, at least 50% of the total value or voting power of which is owned, directly or indirectly, by a person described in paragraph (iii).

A person's status is determined immediately after the transfer of the assets. For example, a transfer to a corporation in which the Company has no ownership interest before the transaction, but which is a majority-owned subsidiary of the Company after the transaction is not treated as a Change in Ownership of a Substantial Portion of Assets of the Company.

15.3 Change in Control Price . For purposes of the Plan, "Change in Control Price" means the higher of (a) the highest reported sales price, regular way, of a share of Common Stock in any transaction reported on the New York Stock Exchange or other national exchange on which such shares are listed during the sixty (60)-day period prior to and including the date of a Change in Control; or (b) if the Change in Control is the result of a tender or exchange offer or a Corporate Transaction, the highest price per share of Common Stock paid in such tender or exchange offer or Corporate Transaction; provided, however , that in the case of Incentive Stock Options and Stock Appreciation Rights relating to Incentive Stock Options, the Change in Control Price will be in all cases the Fair Market Value of the Common Stock on the date such Incentive Stock Option or Stock Appreciation Right is exercised. To the extent that the consideration paid in any such transaction described above consists all or in part of securities or other noncash consideration, the value of such securities or other noncash consideration will be determined by the Committee.

SECTION 16. FORFEITURE OF AWARDS

Notwithstanding anything in the Plan to the contrary, the Committee may, in the event of serious misconduct by a participant (including, without limitation, any misconduct prejudicial to or in conflict with the Company or its Affiliates, or any Termination of Employment for Cause), or any activity of a participant in competition with the business of the Company or any Affiliate, (a) cancel any outstanding Award granted to such participant, in whole or in part, whether or not vested , and/or (b) if such conduct or activity occurs within one year following the exercise or payment of an Award, require such participant to repay to the Company any gain realized or payment received upon the exercise or payment of such Award (with such gain or payment valued as of the date of exercise or payment). In the event the Company's financial statements are restated as a result of errors, omissions or fraud, the Committee may, in good faith and to the extent an Award exceeds what would otherwise have been awarded based on the restated financial results, (a) cancel any outstanding Award granted, in whole or in part, whether or not vested or deferred, to officers of the Company who are identified as being subject to Section 16 of the Securities and Exchange Act of 1934 (Section 16 Officers), and/or (b) if such restatement occurs after the exercise or payment of such Award, require such Section 16 Officer to repay to the Company any gain realized or payment received upon the exercise or payment of such Award (with such gain or payment valued as of the date of exercise or payment).Such cancellation or repayment obligation will be effective as of the date specified by the Committee. Any repayment obligation may be satisfied in Common Stock or cash or a combination thereof (based upon the Fair Market Value of Common Stock on the day of payment), and the Committee may provide for an offset to any future payments owed by the Company or any Affiliate to the participant if necessary to

satisfy the repayment obligation. The determination of whether a participant has engaged in a serious breach of conduct or any activity in competition with the business of the Company or any Affiliate will be made by the Committee in good faith. This Section 16 will have no application following a Change in Control.

SECTION 17. AMENDMENT AND TERMINATION

The Committee may amend, alter, or discontinue the Plan or any Award, prospectively or retroactively, but no amendment, alteration or discontinuation may impair the rights of a recipient of any Award without the recipient's consent, except such an amendment made to comply with applicable law, stock exchange rules or accounting rules.

No amendment will be made without the approval of the Company's stockholders to the extent such approval is required by applicable law or stock exchange rules, or, to the extent such amendment increases the number of shares available for delivery under the Plan, or changes the option price after the Grant Date.

No award of Performance Units may be granted to Non-Employee Directors under Section 14 of this Plan after February 16, 2011 or, if later, the date that is ten years from the date a majority of the stockholders of the Company approve the most version of the Plan.

SECTION 18. UNFUNDED STATUS OF PLAN

It is presently intended that the Plan constitutes an "unfunded" plan for incentive compensation. The Committee may authorize the creation of trusts or other arrangements to meet the obligations created under the Plan to deliver Common Stock or make payments; provided, however, that unless the Committee otherwise determines, the existence of such trusts or other arrangements will be consistent with the "unfunded" status of the Plan.

SECTION 19. GENERAL PLAN PROVISIONS

19.1 General Provisions . The Plan will be administered in accordance with the following provisions and any other rule, guideline and practice determined by the Committee:

(a) Each person purchasing or receiving shares pursuant to an Award may be required to represent to and agree with the Company in writing that he or she is acquiring the shares without a view to the distribution of the shares.

(b) The certificates for shares issued under an Award may include any legend which the Committee deems appropriate to reflect any restrictions on transfer.

(c) Notwithstanding any other provision of the Plan, any Award, any Notice or any other agreements made pursuant thereto, the Company is not required to issue or deliver any shares of Common Stock prior to fulfillment of all of the following conditions:

(i) Listing or approval for listing upon notice of issuance, of such shares on the New York Stock Exchange, Inc., or such other securities exchange as may at the time be the principal market for the Common Stock;

(ii) Any registration or other qualification of such shares of the Company under any state or federal law or regulation, or the maintaining in effect of any such registration or other qualification which the Committee deems necessary or advisable; and

(iii) Obtaining any other consents, approval, or permit from any state or federal governmental agency which the Committee deems necessary or advisable.

(d) The Company will not issue fractions of shares. Whenever, under the terms of the Plan, a fractional share would otherwise be required to be issued, the participant will be paid at Fair Market Value for such fractional share by rounding down the number of shares received to the nearest whole number and paying in cash the value of the fractional share.

(e) In the case of a grant of an Award to any Eligible Individual of an Affiliate of the Company, the Company may, if the Committee so directs, issue or transfer the shares of Common Stock, if any, covered by the Award to the Affiliate, for such lawful consideration as the Committee may specify, upon the condition or understanding that the Affiliate will transfer the shares of Common Stock to the Eligible Individual in accordance with the terms of the Award specified by the Committee pursuant to the provisions of the Plan. All shares of Common Stock underlying Awards that are forfeited or canceled revert to the Company.

19.2 Employment . The Plan will not constitute a contract of employment, and adoption of the Plan will not confer upon any employee any right to continued employment, nor will it interfere in any way with the right of the Company or an Affiliate to terminate at any time the employment of any employee or the membership of any director on a board of directors or any consulting arrangement with any Eligible Individual.

19.3 Tax Withholding Obligations . No later than the date as of which an amount first becomes includible in the gross income of the participant for federal income tax purposes with respect to any Award under the Plan, the participant will pay to the Company, or make arrangements satisfactory to the Company regarding the payment of, any federal, state, local or foreign taxes of any kind required by law to be withheld with respect to such amount. Unless otherwise determined by the Company, withholding obligations may be settled with Common Stock, including Common Stock that is part of the Award that gives rise to the withholding requirement; provided that not more than the legally required minimum withholding may be settled with Common Stock. The obligations of the Company under the Plan will be conditional on such payment or arrangements, and the Company and its Affiliates will, to the extent permitted by law, have the right to deduct any such taxes from any payment otherwise due to the participant. The Committee may establish such procedures as it deems appropriate, including making irrevocable elections, for the settlement of withholding obligations with Common Stock.

19.4 Beneficiaries . The Committee will establish such procedures as it deems appropriate for a participant to designate a beneficiary to whom any amounts payable in the event of the participant's death are to be paid or by whom any rights of the participant, after the participant's death, may be exercised.

19.5 Governing Law . The Plan and all Awards made and actions taken thereunder will be governed by and construed in accordance with the laws of the State of Delaware, without reference to principles of conflict of laws. Notwithstanding anything herein to the contrary, in the event an Award is granted to Eligible Individual who is employed or providing services outside the United States and who is not compensated from a payroll maintained in the United States, the Committee may modify the provisions of the Plan and/or any such Award as they pertain to such individual to comply with and account for the tax and accounting rules of the applicable foreign law so as to maintain the benefit intended to be provided to such participant under the Award.

19.6 409A . Except for Section 14 of the Plan, the Plan is not intended to provide for the "deferral of compensation" under Section 409A of the Code and, as a result, the Plan (except for Section 14) is not intended to be subject to 409A of the Code. The Plan (except for Section 14) shall, as a result, be administered and interpreted in a manner consistent with such intent. Section 14 of the Plan is intended, in part, to provide for the "deferral of compensation" under 409A of the Code and, as a result, is intended to be subject to 409A of the Code. Section 14 of the Plan shall therefore be administered and interpreted in a manner consistent with such intent.

19.7 Nontransferability . Except as otherwise provided in Section 9 Stock Options and Section 10 Stock Appreciation Rights , or by the Committee, Awards under the Plan are not transferable except by will or by laws of descent and distribution.

19.8 Severability . Wherever possible, each provision of the Plan and of each Award and of each Notice will be interpreted in such a manner as to be effective and valid under applicable law. If any provision of the Plan, any Award or any Notice is found to be prohibited by or invalid under applicable law, then (a) such provision will be deemed amended to and to have contained from the outset such language as will be necessary to accomplish the objectives of the provision as originally written to the fullest extent permitted by law; and (b) all other provisions of the Plan and any Award will remain in full force and effect.

19.9 Strict Construction . No rule of strict construction will be applied against the Company, the Committee or any other person in the interpretation of the terms of the Plan, any Award, any Notice, any other agreement or any rule or procedure established by the Committee.

19.10 Stockholder Rights . Except as otherwise provided herein, no participant will have dividend, voting or other stockholder rights by reason of a grant of an Award or a settlement of an Award in cash.

IN WITNESS WHEREOF, the Company has executed this Plan, as amended and restated, by a duly authorized representative this 21 st day of February.

FMC Technologies, Inc.

By: /s/ Mark J. Scott

Its: Vice President, Administration

APPENDIX A

THE LONG-TERM INCENTIVE PLAN FOR THE GRANT OF FRENCH-QUALIFIED RESTRICTED STOCK UNITS TO EMPLOYEES IN FRANCE

1. Introduction .

This Appendix A to the Plan hereby constitutes a sub-plan of the Plan for the purpose of granting Restricted Stock Units which qualify for favorable French personal income tax and social security treatment in France applicable to shares granted for no consideration under Sections L. 225-197-1 to L. 225-197-5 of the French Commercial Code, as amended (hereafter defined as " **French Restricted Stock Units** "), for qualifying employees in France who are residents in France for French tax purposes (hereafter the " **French Award Participants** ").

The terms of Appendix A of the Plan applicable to French Restricted Stock Units constitute the Long-Term Incentive Plan for the Grant of French-qualified Restricted Stock Units to Employees in France (the " **French Restricted Stock Units Plan** "). Under the French Restricted Stock Units Plan, qualifying employees will be granted French Restricted Stock Units only as set forth in paragraph 4 of this Appendix A.

2. Definitions .

All capitalized terms, unless otherwise defined herein, shall have the meaning ascribed to them in the Plan.

The terms set out below will have the following meanings:

(a) French Entity.

The term " **French Entity"** has such meaning as is given to it under the definition of **"Affiliate"** in Section 2.1 of the Plan.

(b) French Award Participant.

The term " **French Award Participant"** has such meaning as is given to it in the "Introduction" section of Appendix A.

(c) French Restricted Stock Units.

The term " **French Restricted Stock Units** " has such meaning as is given to it in the "Introduction" section of Appendix A.

(d) Grant Date .

The term " **Grant Date** " shall be the date on which the Committee both (1) designates the French Award Participant, and (2) specifies the terms and conditions of the French Restricted Stock Units, including the number of shares of Common Stock to be issued at a future date, the conditions for the vesting of the French Restricted Stock Units, the conditions for the issuance of the shares of Common Stock underlying the French Restricted Stock Units, if any, and the conditions for the transferability of the shares of Common Stock once issued, if any.

(e) Vesting Date .

The term " **Vesting Date** " shall mean the date on which the shares of Common Stock underlying the French Restricted Stock Units become non-forfeitable. The Committee may provide in the applicable statement that shares of Common Stock underlying the French Restricted Stock Units will be issued only at a date (the "Settlement Date") occurring on or after the Vesting Date. Prior to the Vesting Date, the French Restricted Stock Units shall remain subject to a substantial risk of forfeiture.

(f) Closed Period .

As of the date of adoption of this French Restricted Stock Units Plan, the term "Closed Period" is defined in Section L. 225-197-1 of the French Commercial Code as:

(i) Ten quotation days preceding and following the disclosure to the public of the consolidated financial statements or the annual statements of the Company; or

(ii) Any period during which the corporate management of the Company possesses confidential information which could, if disclosed to the public, significantly impact the quotation of the Common Stock, until ten quotation days after the day such information is disclosed to the public.

If the French Commercial Code is amended after adoption of this French Restricted Stock Units Plan to modify the definition and/or applicability of the Closed Periods to French-qualified Restricted Stock Units, such amendments shall become applicable to any French Restricted Stock Units granted under this French Restricted Stock Units Plan, to the extent required under French law.

(g) Settlement Date .

The term **"Settlement Date"** shall mean the date on which the shares of Common Stock underlying the French Restricted Stock Units will be issued to the French Award Participant and as from which the French Award Participant will receive any dividends, voting and other shareowner rights with respect to the shares and, in any event, such date shall be within seventy (70) days following the Vesting Date.

3. Entitlement to Participate .

(a) Subject to Section 3(c) below, any French Award Participant who, on the Grant Date of the French Restricted Stock Units and to the extent required under French law, is either employed under the terms and conditions of an employment contract with a French Entity (" *contrat de travail* ") or who is a corporate officer of a French Entity, shall be eligible to receive, at the discretion of the Committee, French Restricted Stock Units under this French Restricted Stock Units Plan, provided that he or she also satisfies the eligibility conditions of Section 5 of the Plan.

(b) French Restricted Stock Units shall not be issued to a director of a French Entity, other than the managing directors (*e.g.* , Président, Directeur Général, Directeur Général Délégué, Membre du Directoire, Gérant de Sociétés par actions), unless the director is an employee of a French Entity, as defined by French law.

(c) French Restricted Stock Units shall not be issued under this French Restricted Stock Units Plan to employees owning more than ten percent (10%) of the Company's share capital or to individuals other than employees and corporate officers of a French Entity.

4. **Conditions of the French Restricted Stock Units .**

(a) Consideration

There shall be no consideration whatsoever payable for the grant of French Restricted Stock Units.

(b) Settlement of French Restricted Stock Units .

The first Settlement Date of French Restricted Stock Units shall not occur prior to the expiration of a two-year period as calculated from the Grant Date, or such other period as is required to comply with the minimum mandatory vesting period applicable to French-qualified Restricted Stock Units under Section L. 225-197-1 of the French Commercial Code, as amended.

However, notwithstanding the above, in the event of the death of a French Award Participant or a permanent invalidity of the French Award Participant corresponding to the 2 nd or 3 rd category among the categories set forth in article L 341-4 of the French Social Security Code, all French Restricted Stock Units held by the French Award Participant at the time of death or permanent invalidity (whether vested or unvested) shall become immediately vested. In the event of a death, the Company shall issue the underlying shares of Common Stock to the French Award Participant's heirs, at their request made within 6 months following the date of death of the French Award Participant.

(c) Dividends- right to vote

A French Award Participant shall not be entitled to any dividends (or other distributions made) and shall have no right to vote in respect of the French Restricted Stock Units, until the underlying shares of Common Stock have been issued to the French Award Participant. As from the Settlement Date, the French Award Participant shall be entitled to dividends, distributions, right to vote or any other rights attached to the shares as they arise.

(d) Sales Restrictions.

The sale of shares of Common Stock issued pursuant to the French Restricted Stock Units may not occur prior to the relevant anniversary of the Settlement Date specified by the Committee and in no case prior to the expiration of a two-year period as calculated from the Settlement Date, or such other period as is required to comply with the minimum mandatory holding period applicable to French-qualified Restricted Stock Units under Section L. 225-197-1 of the French Commercial Code, as amended, even if the French Award Participant is no longer an employee or corporate officer of a French Entity.

However, in the event of death of a French Award Participant or his/her permanent invalidity corresponding to the 2nd or 3rd category among the categories set forth in article L 341-4 of the French Social Security Code, the shares of Common Stock underlying French Restricted Stock Units, when issued, shall become freely transferable.

Shares of Common Stock underlying French Restricted Stock Units may not be sold by French Award Participants during a Closed Period, so long as and to the extent such Closed Periods are applicable to French-qualified Restricted Stock Units under French law.

(e) French Award Recipient's Account.

The shares issued to the French Award Participant pursuant to the French Restricted Stock Units shall be recorded in an account in the name of the French Award Participant with the Company or a broker or in such other manner as the Company may otherwise determine in order to ensure compliance with applicable law.

5. **Non-transferability of French Restricted Stock Units .**

Except in the case of death and under the conditions set forth paragraph 4(b) of this Appendix A, French Restricted Stock Units may not be transferred to any third party.

6. **Adjustments and Change in Control .**

In the event of a corporate transaction or a Change in Control as set forth in Section 15 of the Plan, adjustments to the terms and conditions of the French Restricted Stock Units or underlying shares of Common Stock may be made only in accordance with the Plan, in which case the French Restricted Stock Units may no longer qualify as French-qualified Restricted Stock Units.

7. **Interpretation .**

It is intended that French Restricted Stock Units granted under this French Restricted Stock Units Plan shall qualify for the favorable tax and social security treatment applicable to French-qualified Restricted Stock Units granted under Sections L. 225-197-1 to L. 225-197-5 of the French Commercial Code, as amended, and in accordance with the relevant provisions set forth by French tax and social security laws. The terms of this French Restricted Stock Units Plan shall be interpreted accordingly and in accordance with the relevant guidelines published by French tax and social security administrations and subject to the fulfilment of certain legal, tax and reporting obligations, if applicable. However, certain corporate transactions may impact the qualification of the French Restricted Stock Units and the underlying shares of Common Stock for the favorable regime in France.

8. **No Right To Employment**

The adoption of this French Restricted Stock Units Plan shall not confer upon the French Award Participants, or any employees of a French Entity, any employment rights and shall not be construed as part of any employment contracts that a French Entity has with its employees.

9. **Effective Date .**

The French Restricted Stock Units Plan, in its entirety, as set forth in this Appendix A to the Plan, was adopted by a meeting of the Committee on February 25, 2010 and became effective as of February 25, 2010.

Exhibit 10.15

FMC Technologies, Inc.
Executive Severance Agreement

THIS AGREEMENT is made and entered into as of the ____[date]_____, by and between FMC Technologies, Inc. (hereinafter referred to as the "Company") and [Executive] (hereinafter referred to as the "Executive").

WHEREAS, the Board has approved the Company's entering into severance agreements with certain key executives of the Company;

WHEREAS, the Executive is a key executive of the Company;

WHEREAS, should the possibility of a Change in Control arise, the Board believes it is imperative that the Company and the Board be able to rely upon the Executive to continue in the Executive's position, and that the Company be able to receive and rely upon the Executive's advice, if requested, as to the best interests of the Company and its shareholders without concern that the Executive might be distracted by the personal uncertainties and risks created by the possibility of a Change in Control;

WHEREAS, should the possibility of a Change in Control arise, in addition to the Executive's regular duties, the Executive may be called upon to assist in the assessment of such possible Change in Control, advise management and the Board as to whether such Change in Control would be in the best interests of the Company and its shareholders, and to take such other actions as the Board might determine to be appropriate; and

NOW THEREFORE, to assure the Company that it will have the continued dedication of the Executive and the availability of the Executive's advice and counsel notwithstanding the possibility, threat, or occurrence of a Change in Control, and to induce the Executive to remain in the employ of the Company, and for other good and valuable consideration, the Company and the Executive agree as follows:

Article 1. Establishment, Term, and Purpose

This Agreement will commence on the _____ [date]_____ (the “Effective Date”) and will continue in effect until the earlier of _____ [end date] (the “End Date) or until such date when the Executive no longer holds the same executive title and position unless the Company, in its sole discretion, elects to extend the Agreement. However, in the event a Change in Control occurs during the term, this Agreement will remain in effect for the longer of: twenty-four (24) months beyond the month in which such Change in Control occurred; or until all obligations of the Company hereunder have been fulfilled, and until all benefits required hereunder have been paid to the Executive.

Article 2. Defined Terms

Capitalized terms used and not defined in the body of this Agreement are defined in Exhibit A .

Article 3. Severance Benefits

3.1. Right to Severance Benefit **s** .

(a) The Executive will be entitled to receive from the Company Severance Benefits pursuant to the terms of this Agreement, and as set forth in Exhibit B , if there has been a Change in Control and if, within twenty-four (24) calendar months following the Change in Control, a Qualifying Termination of the Executive has occurred.

(b) The occurrence of any one or more of the following events will constitute a Qualifying Termination and will trigger the payment of Severance Benefits to the Executive under this Agreement:

(i) an involuntary termination of the Executive's employment pursuant to a Notice of Termination delivered to the Executive by the Company for reasons other than Cause, Disability or death within twenty-four (24) calendar months following the month in which a Change in Control occurs;

(ii) a voluntary termination for Good Reason pursuant to a Notice of Termination delivered to the Company by the Executive within twenty-four (24) calendar months following the month in which a Change in Control of the Company occurs; or

(iii) the Company or any successor company breaches any of the provisions of this Agreement.

(c) Awards granted under the FMC Technologies, Inc. Incentive Compensation and Stock Plan, and other incentive arrangements adopted by the Company will be treated pursuant to the terms of the applicable plan.

(d) Any restrictions imposed by Company ownership or retention guidelines applicable to the sale of the Company's common stock by executive officers will not apply to any awards granted to the Executive prior to a Change in Control under the FMC Technologies, Inc. Incentive Compensation and Stock Plan or other incentive arrangements adopted by the Company that vests as a result of the Change in Control in accordance with the terms of this Agreement.

The aggregate benefits accrued by the Executive as of the Effective Date of Termination under the FMC Technologies, Inc. Salaried Employees' Retirement Program, the Amended and Restated FMC Technologies, Inc. Savings and Investment Plan, the Amended and Restated FMC Technologies, Inc. Salaried Employees' Equivalent Retirement Plan, the Amended and Restated FMC Technologies, Inc. Non-Qualified Savings and Investment Plan and other savings and retirement plans sponsored by the Company will be determined and distributed pursuant to the terms of the applicable plan in effect as of the day immediately prior to the Change in Control, including but not limited to, the Executive's distribution elections.

3.2. Terminations Receiving no Severance Rights under this Agreement . Following a Change in Control, the Executive will not be entitled to receive Severance Benefits under this Agreement if the Executive's employment is terminated due to the following circumstances:

(a) Termination upon Death . If the Executive's employment is terminated due to death, the Executive's benefits will be determined in accordance with the Company's retirement, survivor's benefits, insurance and other applicable programs of the Company then in effect. If the Executive's employment is terminated due to death, neither the Executive nor the Executive's Beneficiary will be entitled to the Severance Benefits referenced in Section 3.1 and described in Exhibit B and the Company will have no further obligations to the Executive under this Agreement;

(b) Termination for Disability . If the Executive's employment is terminated due to Disability, the Executive will receive the Executive's Base Salary through the Effective Date of Termination, and the Executive's benefits will be determined in accordance with the Company's disability, retirement, survivor's benefits, insurance and other applicable plans and programs then in effect. If the Executive's employment is terminated due to Disability, neither the Executive nor the Executive's Beneficiary will be entitled to the Severance Benefits referenced in Section 3.1 and described in Exhibit B and the Company will have no further obligations to the Executive under this Agreement;

(c) Termination for Cause . If the Executive's employment is terminated either: by the Company for Cause; or by the Executive other than under circumstances giving rise to a Qualifying Termination, the Company will pay the Executive an amount equal to the Executive's Base Salary and accrued vacation through the Effective Date of Termination, at the rate then in effect, plus all other amounts to which the Executive is entitled under any plans of the Company, at the time such payments are due. In such event, neither the Executive nor the Executive's Beneficiary will be entitled to the Severance Benefits referenced in Section 3.1 and described in Exhibit B and the Company will have no further obligations to the Executive under this Agreement.

(d) Termination upon Retirement. If the Executive's employment is terminated due to Retirement, the Executive's benefits will be determined in accordance with the Company's retirement program then in effect. If the Executive's employment is terminated due to Retirement, neither the Executive nor the Executive's Beneficiary will be entitled to the Severance Benefits referenced in Section 3.1 and described in Exhibit B and the Company will have no further obligations to the Executive under this Agreement.

Article 4. Form and Timing of Severance Benefits

4.1. Form and Timing of Severance Benefits . The Severance Benefits described in subparagraph (a) under the Description of Severance Benefits in Exhibit B will be paid in cash to the Executive (or the Executive's Beneficiary, if applicable) in a single lump sum as soon as practicable following the Effective Date of Termination, but in no event beyond thirty (30) days from such date.

4.2. Withholding of Taxes . The Company will be entitled to withhold from any amounts payable under this Agreement all taxes as may be legally required (including, without limitation, any United States federal taxes and any other country, state, city, or local taxes).

4.3 Cut-Back Provision .

(a) If a Change in Control occurs during the original or extended term of this Agreement, then to the extent any Total Payments received by the Executive would be subject (in whole or in part), to an Excise Tax, then, after taking into account any reduction in the Total Payments provided by reason of section 280G of the Code, the cash payments under section 4.1 shall be reduced, to the extent necessary, so that no portion of the Total Payments is subject to the Excise Tax. The Adjustment shall apply only if the net amount of such Total Payments, as so reduced, and after subtracting the net amount of federal, state and local income and employment taxes on such reduced Total Payments, is greater than or equal to the net amount of such Total Payments without such reduction, but after subtracting the net amount of federal, state and local income and employment taxes on such Total Payments and the amount of Excise Tax to which the Executive would be subject in respect of such unreduced Total Payments.

(b) For purposes of determining whether and the extent to which the Total Payments will be subject to the Excise Tax;

(i) no portion of the Total Payments that the Executive has waived the receipt or enjoyment of, at such a time and in such a manner so as not to constitute a “payment” within the meaning of Section 280G(b) of the Code, shall be taken into account;

(ii) no portion of the Total Payments shall be taken into account which, in the opinion of tax counsel reasonably acceptable to the Executive and selected by the Auditor, does not constitute a “parachute payment” within the meaning of Section 280G(b)(2) of the Code, in excess of the “Base Amount” (within the meaning set forth in section 280G(b)(3) of the Code) allocable to such reasonable compensation; and

(iii) the value of any non-cash benefit or any deferred payment or benefit included in the Total Payments shall be determined by the Auditor in accordance with the principles of Section 280G(d)(3) and (4) of the Code.

Article 5. Establishment of Trust

5.1 As soon as practicable following the Effective Date hereof, the Company will create a Trust (which will be a grantor trust within the meaning of Sections 671-678 of the Code) for the benefit of the Executive and Beneficiaries, as appropriate. The Trust will have a trustee as selected by the Company, and will have certain restrictions as to the Company's ability to amend the Trust or cancel benefits provided thereunder. Any assets contained in the Trust will, at all times, be specifically subject to the claims of the Company's general creditors in the event of bankruptcy or insolvency pursuant to the terms of the Trust, along with the required procedure for notifying the trustee of any bankruptcy or insolvency.

5.2 At any time following the Effective Date hereof, the Company may, but is not obligated to, deposit assets in the Trust in an amount equal to or less than the aggregate Severance Benefits which may become due to the Executive under Exhibit B .

5.3 As soon as practicable after the Company has knowledge that a Change in Control is imminent, but no later than the day immediately preceding the date of the Change in Control, the Company will deposit assets in such Trust in an amount equal to the estimated aggregate Severance Benefits which may become due to the Executive under Exhibit B and Article 7 of this Agreement. Such deposited amounts will be reviewed and increased, if necessary, every six (6) months following a Change in Control to reflect the Executive's estimated aggregate Severance Benefits at such time.

Article 6. The Company's Payment Obligation

6.1 The Company's obligation to make the payments and the arrangements provided for herein will be absolute and unconditional, and will not be affected by any circumstances, including, without limitation, any offset, counterclaim, recoupment, defense, or other right which the Company may have against the Executive or anyone else. All amounts payable by the Company hereunder will be paid without notice or demand. Each and every payment made hereunder by the Company will be final, and the Company will not seek to recover all or any part of such payment from the Executive or from whomsoever may be entitled thereto, for any reasons whatsoever.

6.2 The Executive will not be obligated to seek other employment in mitigation of the amounts payable or arrangements made under any provision of this Agreement, and the obtaining of any such other employment will in no event effect any reduction of the Company's obligations to make the payments and arrangements required to be made under this Agreement, except to the extent provided in subparagraph (a)(v) of Exhibit B .

6.3 If Severance Benefits are paid under this Agreement, no severance benefits under any program of the Company, other than benefits described in this Agreement, will be paid to the Executive.

Article 7. Fees and Expenses

To the extent permitted by law, the Company will pay as incurred within ten (10) days following receipt of an invoice from the Executive, which invoice shall be submitted no later than ninety (90) days following the date Executive incurs liability for the relevant item, legal fees, costs of litigation, prejudgment interest, and other expenses incurred in good faith by the Executive as a result of the Company's refusal to provide the Severance Benefits to which the Executive becomes entitled under this Agreement, or as a result of the Company's contesting the validity, enforceability, or interpretation of this Agreement, or as a result of any conflict between the parties pertaining to this Agreement. The Company's obligations under this Article 7: shall apply only to legal fees, costs of litigation, prejudgment interest, and other expenses that are reasonable and incurred on or before the date that is ten (10) years after Executive's death; may not be exchanged for or paid in lieu of any other benefit or portion thereof; and shall not affect Executive's right to reimbursement of any expenses or in-kind benefits to which Executive is entitled under this Agreement or any other agreement to which the Executive and the Company are parties.

Article 8. Outplacement Assistance

Following a Qualifying Termination, the Executive will be reimbursed by the Company for the reasonable costs of all outplacement services obtained by the Executive within the eighteen (18) month period after the effective date of termination. The total reimbursement for such outplacement services will be limited to an amount equal to the lesser of fifteen percent (15%) of the Executive's Base Salary as of the Effective Date of Termination or $50,000. The invoice for such services must be submitted no later than ninety (90) days following the date the Executive incurs such costs.

The Company's obligations under this Article 8: shall apply only to costs for outplacement services obtained by the Executive; may not be exchanged for or paid in lieu of another benefit or portion thereof; and shall not affect Executive's right to reimbursement of any expenses or in-kind benefits to which the Executive is entitled under this Agreement or any other agreement to which the Executive and the Company are parties.

Article 9. Successors and Assignment

9.1 Successors to the Company . The Company will require any successor (whether direct or indirect, by purchase, merger, consolidation, or otherwise) of all or substantially all of the business and/or assets of the Company or of any division or subsidiary thereof to expressly assume and agree to perform the Company's obligations under this Agreement in the same manner and to the same extent that the Company would be required to perform them if no such succession had taken place.

9.2 Assignment by the Executive . This Agreement will inure to the benefit of and be enforceable by the Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees, and legatees. If the Executive dies while any amount would still be payable under this Agreement, all such amounts, unless otherwise provided herein, will be paid in accordance with the terms of this Agreement to the Executive's Beneficiary. If the Executive has not named a Beneficiary, then such amounts will be paid to the Executive's devisee, legatee, or other designee, or if there is no such designee, to the Executive's estate, and such designee, or the Executive's estate will be treated as the Beneficiary under this Agreement.

Article 10. Miscellaneous

10.1 Employment Status . Except as may be provided under any other agreement between the Executive and the Company, the employment of the Executive by the Company is "at will," and may be terminated by either the Executive or the Company at any time, subject to applicable law.

10.2 Beneficiaries . The Executive may designate one or more persons or entities as the primary and/or contingent Beneficiaries of any Severance Benefits owing to the Executive under this Agreement. Such designation must be in the form of a signed writing acceptable to the Committee. The Executive may make or change such designations at any time.

10.3 Severability . In the event any provision of this Agreement will be held illegal or invalid for any reason, the illegality or invalidity will not affect the remaining parts of the Agreement, and the Agreement will be construed and enforced as if the illegal or invalid provision had not been included. Further, the captions of this Agreement are not part of the provisions hereof and will have no force and effect.

10.4 Modification . No provision of this Agreement may be modified, waived, or discharged unless such modification, waiver, or discharge is agreed to in writing and signed by the Executive and by an authorized member of the Committee, or by the respective parties' legal representatives and successors.

10.5. Applicable Law . To the extent not preempted by the laws of the United States, this Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware.

10.6 Indemnification . To the full extent permitted by law, the Company will, both during and after the period of the Executive's employment, indemnify the Executive (including by advancing him expenses) for any judgments, fines, amounts paid in settlement and reasonable expenses, including any attorneys' fees, incurred by the Executive in connection with the defense of any lawsuit or other claim to which he is made a party by reason of being (or having been) an officer, director or employee of the Company or any of its subsidiaries. The Executive will be covered by director and officer liability insurance to the maximum extent that that insurance covers any officer or director (or former officer or director) of the Company.

FMC Technologies, Inc.

By:	_____	_____
	John T. Gremp	[named executive]
Its:	Chairman & Chief Executive Officer	[title]
Date:	_____	_____

EXHIBIT A

DEFINED TERMS

Agreement means the Executive Severance Agreement between the Company and the Executive.

Auditor means the accounting firm that was the Company's independent auditor immediately prior to the Change in Control.

Base Salary means the then current salary of record paid to an Executive as annual salary, excluding amounts received under incentive or other bonus plans, whether or not deferred.

Beneficiary means the persons or entities designated or deemed designated by the Executive pursuant to Section 10.2 of the Agreement.

Board means the Board of Directors of the Company.

Cause means:

(a) the Executive's willful and continued failure to substantially perform the Executive's employment duties in any material respect (other than any such failure resulting from physical or mental incapacity or occurring after issuance by the Executive of a Notice of Termination for Good Reason), after a written demand for substantial performance is delivered to the Executive that specifically identifies the manner in which the Company believes the Executive has failed to perform the Executive's duties, and after the Executive has failed to resume substantial performance of the Executive's duties on a continuous basis within thirty (30) calendar days of receiving such demand;

(b) the Executive's willfully engaging in other conduct which is demonstrably and materially injurious to the Company or an affiliate; or

(c) the Executive's having been convicted of, or pleading guilty or nolo contendere to, a felony under federal or state law.

Change in Control means either a “Change in Ownership,” a “Change in Effective Control,” or a “Change in Ownership of a Substantial Portion of Assets,” as defined below:

Change in Ownership : A Change in Ownership of the Company occurs on the date that any one person, or more than one Person Acting as a Group (as defined below), acquires ownership of stock of the Company that, together with stock held by such person or group, constitutes more than 50% of the total fair market value or total voting power of the stock of the Company. However, if any one person or more than one Person Acting as a Group, is considered to own more than 50% of the total fair market value or total voting power of the stock of the Company, the acquisition of additional stock by the same person or persons is not considered to cause a Change in Ownership of the Company (or to cause a Change in Effective Control of the Company). An increase in the percentage of stock owned by any one person, or Persons Acting as a Group, as a result of a transaction in which the Company acquires its stock in exchange for property will be treated as an

acquisition of stock. This applies only when there is a transfer of stock of the Company (or issuance of stock of the Company) and stock in the Company remains outstanding after the transaction.

Change in Effective Control : A Change in Effective Control of the Company occurs on the date that either:

(i) Any one person, or more than one Person Acting as a Group, acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or persons) ownership of stock of the Company possessing 30% or more of the total voting power of the stock of the Company; or

(ii) a majority of members of the Board is replaced during any 12-month period by directors whose appointment or election is not endorsed by a majority of the members of the Board prior to the date of the appointment or election.

A Change in Effective Control will have occurred only if the Executive is employed by the Company upon the date of the Change in Effective Control or the Company is liable for the payment of the benefits hereunder and no other corporation is a majority shareholder of the Company. Further, in the absence of an event described in paragraph (i) or (ii), a Change in Effective Control of the Company will not have occurred.

If any one person, or more than one Person Acting as a Group, is considered to effectively control the Company, the acquisition of additional control of the Company by the same person or persons is not considered to cause a Change in Effective Control of the Company (or to cause a change in ownership of the Company).

Change in Ownership of a Substantial Portion of Assets : A Change in Ownership of a Substantial Portion of Assets occurs on the date that any one person, or more than one Person Acting as a Group, acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or persons) assets from the Company that have a total gross fair market value equal to or more than 40% of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions. For this purpose, gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets.

There is no Change in Control when there is a transfer to an entity that is controlled by the shareholders of the Company immediately after the transfer. A transfer of assets by the Company is not treated as a Change of Ownership of a Substantial Portion of Assets if the assets are transferred to:

(iii) A shareholder of the Company (immediately before the asset transfer) in exchange for or with respect to its stock;

(iv) An entity, 50% or more of the total value or voting power of which is owned, directly or indirectly, by the Company;

(v) A person, or more than one Person Acting as a Group, that owns, directly or indirectly, 50% or more of the total value or voting power of all the outstanding stock of the Company; or

(vi) An entity, at least 50% of the total value or voting power of which is owned, directly or indirectly, by a person described in paragraph (iii).

A person's status is determined immediately after the transfer of the assets. For example, a transfer to a corporation in which the Company has no ownership interest before the transaction, but which is a majority-owned subsidiary of the Company after the transaction is not treated as a Change in Ownership of a Substantial Portion of Assets of the Company.

Persons Acting as a Group : Persons will not be considered to be acting as a group solely because they either: purchase or own stock of the same corporation at the same time, or as a result of the same public offering; or purchase assets of the same corporation at the same time. However, persons will be considered to be acting as a group if they are owners of a corporation that enters into a merger, consolidation, purchase or acquisition of stock or assets, or similar business transaction with the Company. If a person, including an entity, owns stock in both corporations that enter into a merger, consolidation, purchase or acquisition of stock or assets, or similar transaction, such shareholder is considered to be acting as a group with other shareholders in a corporation only with respect to the ownership in that corporation prior to the transaction giving rise to the change and not with respect to the ownership interest in the other corporation.

Code means the United States Internal Revenue Code of 1986, as amended from time to time.

Committee means the Compensation Committee of the Board or any other committee of the Board appointed to perform the functions of the Compensation Committee.

Company means FMC Technologies, Inc., a Delaware corporation, or any successor thereto as provided in Article 9 of the Agreement.

Disability means complete and permanent inability by reason of illness or accident to perform the duties of the occupation at which the Executive was employed when such disability commenced.

Effective Date of Termination means the date on which a Qualifying Termination occurs which triggers the payment of Severance Benefits under the Agreement.

Exchange Act means the Securities Exchange Act of 1934, as amended from time to time, and any successor thereto.

Excise Tax means a tax imposed by section 4999 of the Code.

Executive has the meaning as set forth in the introduction to this Agreement.

Good Reason means, without the Executive's express written consent, the occurrence of any one or more of the following:

(a) the assignment of the Executive to duties materially inconsistent with the Executive's authorities, duties, responsibilities, and status (including, without limitation, offices, titles and reporting requirements) as an employee of the Company (including, without limitation, any material adverse change in duties or status as a result of the stock of the Company ceasing to be publicly traded or of the Company becoming a subsidiary of another entity, or any material adverse change in the Executive's reporting relationship, such as the chairman or chief executive officer ceasing to report to the Board of Directors of a publicly traded company), or a reduction or alteration in the nature or status of the Executive's authorities, duties, or

responsibilities from the greatest of those in effect: on the Effective Date; during the fiscal year immediately preceding the year of the Change in Control; and on the date immediately preceding the Change in Control;

(b) the Company's requiring the Executive to be based at a location which is at least one hundred (100) miles further from the Executive's then current primary residence than is such residence from the office where the Executive is located at the time of the Change in Control, except for required travel on the Company's business to an extent substantially consistent with the Executive's business obligations as of the Effective Date or as the same may be changed from time to time prior to a Change in Control;

(c) a material reduction by the Company in the Executive's Base Salary as in effect on the Effective Date or as the same may be increased from time to time;

(d) a material reduction in the Executive's level of participation in any of the Company's short- and/or long-term incentive compensation plans, or employee benefit or retirement plans, policies, practices, or arrangements in which the Executive participates from the greatest of the levels in place: on the Effective Date; during the fiscal year immediately preceding the year of the Change in Control; and on the date immediately preceding the Change in Control;

(e) the failure of the Company to assume and agree to perform this Agreement in all material respects, as contemplated in Article 9 of the Agreement; or

(f) any termination of Executive's employment by the Company that is not effected pursuant to a Notice of Termination.

The existence of Good Reason will not be affected by the Executive's temporary incapacity due to physical or mental illness not constituting a Disability. The Executive's continued employment will not constitute a waiver of the Executive's rights with respect to any circumstance constituting Good Reason; however, “Good Reason” for Executive's separation from employment will exist only if: the Executive provides written notice to the Company within ninety (90) days of the occurrence of any of the above listed events; the Company fails to cure the event within thirty (30) days following the Company's receipt of Executive's written notice; and the Executive separates from employment with the Company effective not later than twenty four (24) months after the original occurrence of the “Good Reason” event.

Notice of Termination means a written notice which indicates the specific termination provision in this Agreement relied upon, and sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under the provision so indicated.

Person has the meaning ascribed to such term in Section 3(a)(9) of the Exchange Act and used in Sections 13(d) and 14(d) thereof, including a “group” as provided in Section 13(d).

Qualifying Termination means any of the events described in Section 3.1 of the Agreement, the occurrence of which triggers the payment of Severance Benefits under the Agreement.

Retirement means the Executive's voluntary termination of employment in a manner that qualifies the Executive to receive immediately payable retirement benefits from the Amended and Restated FMC Technologies, Inc. Salaried Employees' Retirement Program.

Severance Benefits means the payment of severance compensation as provided in Section 3.1 of the Agreement and Exhibit B.

Total Payments means payments or benefits received or to be received by the Executive in connection this Agreement or the termination of the Executive's employment (whether pursuant to the terms of this Agreement or any other plan, arrangement or agreement with the Company.

Trust means the Company grantor trust to be created pursuant to Article 5 of the Agreement.

EXHIBIT B

DESCRIPTION OF BENEFITS

Capitalized terms used and not defined in this Exhibit B are defined in Exhibit A to the Agreement.

Severance Benefits .

(a) In the event the Executive becomes entitled to receive Severance Benefits, as provided in Section 3.1 of the Agreement, the Company will provide to the Executive as follows:

(i) an amount equal to [one][two][three] times the highest rate of the Executive's annualized Base Salary in effect at any time up to and including the Effective Date of Termination;

(ii) an amount equal to [one][two][three] times the Executive's highest annualized target total Management Incentive Award granted under the FMC Technologies Incentive Compensation and Stock Plan for any plan year up to and including the plan year in which the Executive's Effective Date of Termination occurs;

(iii) an amount equal to the Executive's unpaid Base Salary, and unused and accrued vacation pay, earned or accrued through the Effective Date of Termination;

(iv) an amount equal to the target total Management Incentive Award established for the plan year pursuant to the FMC Technologies Incentive Compensation and Stock Plan in which the Executive's Effective Date of Termination occurred, prorated through the Effective Date of Termination; and

(v) subject to applicable law and regulation as of the Effective Date of Termination, a continuation of the Company's welfare benefits of health care, life and accidental death and dismemberment, and disability insurance coverage for [one year] [18 months] after the Effective Date of Termination. The benefits pursuant to this subparagraph (a)(v) will be provided to the Executive (and to the Executive's covered spouse and dependents) at the same premium cost, and at the same coverage level, as in effect as of the date of the Change in Control. The continuation of these welfare benefits will be discontinued prior to the end of the [one year] [18 month] period if the Executive has available substantially similar benefits at a comparable cost from a subsequent employer, as determined by the Committee.

(b) For all purposes under the Company's nonqualified retirement plans (including, but not limited to, benefit calculation and benefit commencement), it will be assumed that the Executive's employment continued following the Effective Date of Termination for [one][two][three] full year(s) (i.e., [one][two][three] additional year(s) of age and service credits will be added); provided, however, that for purposes of determining "final average pay" under such programs, the Executive's actual pay history as of the Effective Date of Termination will be used.

FMC TECHNOLOGIES, INC. EMPLOYEES' RETIREMENT PROGRAM
PART I
SALARIED AND NONUNION HOURLY EMPLOYEES' RETIREMENT PLAN
(Amended and Restated Effective January 1, 2013)

Individual Life Annuity

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FMC TECHNOLOGIES, INC. EMPLOYEES' RETIREMENT PROGRAM
PART I
SALARIED AND NONUNION HOURLY EMPLOYEES' RETIREMENT PLAN

INTRODUCTION

WHEREAS, the FMC Technologies, Inc. Employees' Retirement Program ("Program") was established effective May 1, 2001, in connection with a spin-off of assets and liabilities from the FMC Corporation Employees' Retirement Program (the "FMC Plan"); and

WHEREAS, the Program consists of two parts, Part I Salaried and Nonunion Hourly Employees' Retirement Plan and Part II Union Hourly Employees' Retirement Plan, which are contained in two separate plan documents; and

WHEREAS, Supplements to Part I and Part II of the Program contain provisions which apply only to a specific group of Employees or Participants as specified therein and override any contrary provision of the Program or either Part I or Part II; and

WHEREAS, this document is Part I Salaried and Nonunion Hourly Employees' Retirement Plan ("Plan") and covers the eligible employees as provided in Article II Participation, and was generally originally effective as of May 1, 2001; except as and to the extent otherwise provided herein or as required with respect to the accrued benefits of any Participant affected by the FTI Spinoff; and

WHEREAS, the Plan shall not be construed to affect an FMC Participant's accrued benefit under the FMC Plan, or to alter in any way the rights of any FMC Participant, FMC Joint Annuitant or FMC Beneficiary thereof who has retired, died, or with respect to whom there has been a severance from service date under the FMC Plan before May 1, 2001; and

WHEREAS, Plan is intended to be qualified under Code Section 401(a), and its associated trust is intended to be tax exempt under Code Section 501(a). The Plan is intended also to meet the requirements of ERISA and shall be interpreted, wherever possible, to comply with the terms of the Code and ERISA. The Plan is intended to provide a regular monthly retirement benefit for employees who meet the eligibility requirements; and

WHEREAS, effective January 1, 2002, and in accordance with Revenue Procedure 2005-66, the Company amended and restated the Plan to comply with the provisions of the Economic Growth and Tax Relief Reconciliation Act of 2001, Department of Labor regulations section 2650.503-1 and Code Section 401(a)(9) and Treasury regulations promulgated thereunder; and

WHEREAS, effective January 1, 2013, the Company desires to amend and restate the Plan as part of the Internal Revenue Service determination letter process, and in accordance with Revenue Procedures 2007-44 and 2012-6, to comply with the provisions set forth in the 2011 Cumulative List of Changes in Plan Qualification Requirements; and

WHEREAS, under the terms of the Plan, the Company has the ability to amend the Plan;

NOW, THEREFORE, effective January 1, 2013, except as otherwise provided, the Company in accordance with the provisions of the Plan pertaining to amendments thereof, hereby amends the Plan in its entirety and restates the Plan to provide as follows:

ARTICLE I

Definitions

For purposes of this Plan and any amendments to it, the following terms have the meanings ascribed to them below.

Actuarial Equivalent means a benefit determined to be of equal value to another benefit, on the basis of either (a) the actuarial assumptions in Exhibit E-1, E-2, E-3, or E-4, as applicable or (b) the mortality table and interest rate described in the applicable Supplement.

Notwithstanding the above to the contrary, effective February 1, 2006, for purposes of optional form of benefit conversions (including optional form of benefit conversions described in Supplements 2, 3 and 4, but excluding optional form of benefit conversions described in Supplement 1), Actuarial Equivalent means a benefit determined to be of equal value to another benefit on the basis of the greater of (1) either (a) the actuarial equivalent, computed using the actuarial assumptions in Exhibit E-1, E-2, E-3, or E-4, as applicable, of the accrued benefit as of February 1, 2006 or (b) the actuarial equivalent, computed using the mortality and interest rate described in the applicable Supplement, of the accrued benefit as of February 1, 2006, or (2) the actuarial equivalent, computed using the RP-2000 Combined Healthy Participant Table (RP2000CH), weighted 80% male/20% female and 6% interest compounded annually, of the accrued benefit as of the date of determination on or after February 1, 2006.

Notwithstanding anything herein to the contrary, for purposes of Section 12.8 Actuarial Equivalent value shall be determined as follows: (and, effective February 1, 2006, for purposes of the determination of the optional form of benefit conversion to the Level Income Option described in Section 6.2.4, Actuarial Equivalent value shall be determined as follows (provided, that with respect to the Level Income Option optional form of benefit conversion determination, Actuarial Equivalent value shall be determined on the basis of the greater of (1) either (a) the actuarial equivalent, computed using the actuarial assumptions in Exhibit E-1, E-2, E-3, or E-4, as applicable, of the accrued benefit as of February 1, 2006 or (b) the actuarial equivalent, computed using the mortality and interest rate described in the applicable Supplement, of the accrued benefit as of February 1, 2006, or (2) the actuarial equivalent, computed as provided below, of the accrued benefit as of the date of determination on or after February 1, 2006)):

(a) with respect to FMC Participants whose Annuity Starting Dates occurred prior to June 1, 1995, based on the actuarial assumptions in Exhibit E-4; provided that the interest rate shall not exceed the immediate rate used by the Pension Benefit Guaranty Corporation for lump sum distributions occurring on the first day of the Plan Year that contains the Annuity Starting Date;

(b) with respect to FMC Participants with Annuity Starting Dates occurring on or after June 1, 1995, and who had an Hour of Service prior to August 31, 1999, based on the 1983 Group Annuity Mortality Table (weighed 50% male and 50% female) (or the applicable mortality table prescribed under Section 417(e)(3) of the Code) and the lesser of the interest rate in Exhibit E-4 or the applicable interest rate prescribed under Section 417(e)(3) of the Code for the November preceding the Plan Year that contains the Annuity Starting Date;

(c) for Annuity Starting Dates occurring on or after August 31, 1999, with respect to any Participant who did not have an Hour of Service prior to August 31, 1999, based on the 1983 Group Annuity Mortality Table (weighted 50% male and 50% female) (or the applicable mortality table, prescribed under Section 417(e)(3) of the Code) and the applicable interest rate prescribed under Section 417(e)(3) of the Code for the November preceding the Plan Year that contains the Annuity Starting Date;

(d) for Annuity Starting Dates occurring on or after December 31, 2002, using the applicable interest rate as described above, and based on the 1994 Group Annuity Reserving Table (weighted 50% male, 50% female and projected to 2002 using Scale AA), which is the applicable mortality table prescribed in Rev. Rul. 2001-62, (or the applicable mortality table, prescribed under Section 417(e)(3) of the Code or other guidance of general applicability issued thereunder); and

(e) Effective January 1, 2008, and solely for purposes of the determination of the present value of benefits pursuant to Code Section 417(e): (1) the applicable interest rate shall mean the applicable interest rate described in Code Section 417(e)(3)(C), which is the adjusted first, second and third segment rates (defined in Code Section 417(e)(3)(D)) applied under rules similar to the rules of Code Section 430(h)(2)(C) for the month of November preceding the first day of the Plan Year which includes the date of distribution, and (2) the applicable mortality table shall mean the applicable mortality table described in Code Section 417(e)(3)(B), Revenue Ruling 2007-67 and subsequent guidance (including regulations) issued by the Internal Revenue Service.

Administrator means the Company. The Plan is administered by the Company through the Committee. "The Administrator" and the Committee have the responsibilities specified in Article IX.

Affiliate means any corporation, partnership, or other entity that is:

(a) a member of a controlled group of corporations of which the Company is a member (as described in Code Section 414(b));

(b) a member of any trade or business under common control with the Company (as described in Code Section 414(c));

(c) a member of an affiliated service group that includes the Company (as described in Code Section 414 (m));

(d) an entity required to be aggregated with the Company pursuant to regulations promulgated under Code Section 414(o); or

(e) a leasing organization that provides Leased Employees to the Company or an Affiliate (as determined under paragraphs (a) through (d) above), unless (i) the Leased Employees constitute less than 20% of the nonhighly compensated workforce of the Company and Affiliates (as determined under paragraphs (a) through (d) above); and (ii) the Leased Employees are covered by a plan described in Code Section 414 (n)(5).

"Leasing organization" has the meaning ascribed to it in the definition of "Leased Employee" below.

For purposes of Section 3.5, the 80% thresholds of Code Sections 414(b) and (c) are deemed to be "more than 50%," rather than "at least 80%."

Annuity Starting Date means the first day of the first period for which an amount is paid in an annuity or other form of benefit. In the case of a lump sum distribution, the Annuity Starting Date is the date payment is actually made.

Beneficiary means the person or persons determined pursuant to Section 12.4.

Benefits Agreement means the Employee Benefits Agreement by and between FMC and the Company.

Board means the board of directors of the Company.

Code means the Internal Revenue Code of 1986, as amended from time to time. Reference to a specific provision of the Code includes that provision, any successor to it and any valid regulation promulgated under the provision or successor provision.

Committee means the FTI Employee Benefits Plan Committee as described in Section 9.3, its authorized delegates and any successor to the Committee.

Company means FMC Technologies, Inc., a Delaware corporation, and any successor to it.

Early Retirement Benefit means the benefits determined pursuant to Section 3.2.

Early Retirement Date means (a) in the case of an FMC Participant who became a Participant in the FMC Plan before January 1, 1984, such Participant's 55th birthday; and (b) in the case of an FMC Participant who became a Participant in the FMC Plan after December 31, 1983, or any other Employee who became a Participant in this Plan after the Effective Date, the later of the Participant's 55th birthday and the date the Participant acquires 10 Years of Credited Service.

Earnings means the total compensation paid by the Company or a Participating Employer to an Eligible Employee for each Plan Year that is currently includible in gross income for federal income tax purposes:

(a) including: overtime, administrative and discretionary bonuses (including, gainsharing bonuses, performance related bonuses, completion bonuses (except as provided below); sales incentive bonuses; earned but unused vacation, back pay, sick pay (other than a cash payment of unused sick days) and state disability benefits; plus the Employee's Pre-Tax Contributions and amounts contributed to a plan described in Code Section 125 or 132; and the incentive compensation (including management incentive bonuses which may be paid in cash and restricted stock and local incentive bonuses) earned during the Plan Year;

(b) but excluding: hiring bonuses; referral bonuses; stay bonuses; retention bonuses; awards (including safety awards, "Gutbuster" awards and other similar awards); amounts received as deferred compensation; disability payments from insurance or the Long-Term Disability Plan for Employees of FMC Technologies, Inc. (other than state disability benefits); workers' compensation benefits; flexible credits (i.e., wellness awards and payments for opting out of benefit coverage); expatriate premiums (including completion of expatriate assignment bonuses); grievance or settlement pay; severance pay; incentives for reduction in force; accrued (but not earned) vacation; other special payments such as reimbursements, relocation or moving expense allowances; stock options or other stock-based compensation (except as provided above); any gross-up paid by a Participating Employer; other distributions that receive special tax benefits; any amounts paid by a Participating Employer to cover an Employee's FICA tax obligation as to amounts deferred or accrued under any nonqualified retirement plan of a Participating Employer; and, pay in lieu of notice.

(c) The annual amount of Earnings taken into account for a Participant must not exceed $160,000 (as adjusted by the Internal Revenue Service for cost-of-living increases in accordance with Code Section 401(a)(17)(B)); provided, however, in determining benefit accruals after December 31, 2001, the annual amount of Earnings taken into account for a Participant must not exceed $200,000 (as adjusted by the Internal Revenue Service, for cost of living increases in accordance with code Section 401(a)(17)(B)). For purposes of determining benefit accruals in any Plan year after December 31, 2001,

Earnings for any prior Plan Year shall be subject to the applicable limit on Earnings for that prior year.

Participant's Earnings will be conclusively determined according to the Company's records.

An FMC Participant's Earnings shall include all "Earnings" determined under the FMC Plan on and prior to April 30, 2001.

Notwithstanding anything herein to the contrary, effective January 1, 2009, Earnings shall include differential wage payments as described in Section 2.4(b) of the Plan.

Notwithstanding any Plan provision to the contrary, a Frozen Participant's Earnings shall not include any compensation paid by the Company or a Participating Employer to the Frozen Participant for any Plan Year commencing on or after January 1, 2010.

Effective Date means (i) May 1, 2001 or, if later, an Employee's Employment Commencement Date or Reemployment Commencement date, whichever is applicable, or (ii) with respect to each FMC Participant, May 1, 2001 or, if later, the date such FMC Participant's accrued benefit under the FMC Plan is deemed transferred to this Plan under the Benefits Agreement.

Eligible Employee means an Employee of a Participating Employer who is employed on a salaried basis or in such other classifications as the Company may designate as salaried positions, other than:

(a) a Leased Employee;

(b) a member of a bargaining unit covered by a collective bargaining agreement that does not specifically provide for participation in the Plan by members of the bargaining unit; or

(c) any Employee who generally resides outside the United States or whose principal duties generally are performed outside the United States as determined by the Company, unless such individual is a United States citizen or permanent resident alien or the Company designates such individual as an Eligible Employee.

Any individual who is a United States citizen or permanent resident alien and who is employed by a Foreign Subsidiary in a position which would make such individual an Eligible Employee if employed by the Company shall be deemed to be employed by the Company, provided that no entity other than the Company makes contributions under any funded plan of deferred compensation (other than the Thrift Plan or any governmental retirement plan) with respect to the remuneration such individual receives from such Foreign Subsidiary.

Notwithstanding any Plan provision to the contrary, (i) no Employee shall become an Eligible Employee on or after January 1, 2010; (ii) any individual who becomes an Employee as a result of that certain transaction by and between Direct Drive Systems, Inc. and FMC Technologies, Inc., memorialized under the Purchase Agreement dated September 9, 2009, shall not be an Eligible Employee; and (iii) any Participant who incurs a Severance From Service Date and is subsequently re-employed on or after January 1, 2010 following such Severance From Service Date, shall not be eligible to recommence participation in the Plan following such date of reemployment that occurs on or after January 1, 2010.

Employee means a common law employee or Leased Employee of the Company or an Affiliate, subject to the following rules:

(a) a person who is not a Leased Employee and who is engaged as an independent contractor is not an Employee;

(b) only individuals who are paid as employees from the payroll of the Company or an Affiliate and treated as employees are Employees under the Plan; and

(c) any person retroactively found to be a common law employee shall not be eligible to participate in the Plan for any period he was not an Employee under the Plan.

Employee Contributions means required contributions made by Participants to the FMC Plan or prior plans prior to May 1, 1969.

Employment Commencement Date means the date on which the Employee first performs an Hour of Service.

ERISA means the Employee Retirement Income Security Act of 1974, as amended from time to time. Reference to a specific provision of ERISA includes the provision, any successor provision and any valid regulation promulgated under the provision or successor provision.

50% Joint and Survivor's Annuity means the immediate annuity determined pursuant to Section 6.1.2.

Final Average Yearly Earnings means 1/5 th of the sum of the Participant's Earnings while an Eligible Employee (or with respect to an FMC Participant, while an Eligible Employee or while an eligible employee under the FMC Plan) for the 60 consecutive calendar months (not taking into account months in which the Participant had no Earnings) out of the past 120 calendar months in which such Earnings were the highest. If the commencement of a Participant's retirement benefits hereunder is preceded by a period of long-term disability, the Company may adjust Final Average Yearly Earnings on a nondiscriminatory basis; provided, however, that no such adjustment shall be made to the Final Average Yearly Earnings of any Participant who initially commences receiving disability benefits on or after January 12, 2006 under the Long-Term Disability Plan for Employees of FMC Technologies, Inc. With respect to Participants who accepted offers of employment with Snap-On

Incorporated ("Snap-On") as a result of the Company's sale of assets of its Automotive Service Equipment Division to Snap-On, the Participants' Earnings shall include eligible wages with Snap-On and its subsidiaries for purposes of calculating Final Average Yearly Earnings. Notwithstanding any Plan provision to the contrary, a Frozen Participant's Final Average Yearly Earnings shall be determined as of December 31, 2009, and shall not be redetermined thereafter.

FMC means FMC Corporation, a Delaware corporation.

FMC Beneficiary means an individual who was receiving benefits under the FMC Plan as a result of the death of an FMC Participant and whose benefit was transferred to this Plan pursuant to the FTI Spinoff.

FMC Joint Annuitant means an individual who was designated as a joint annuitant of an FMC Participant under the FMC Plan, the benefits of such FMC Participant which were transferred to this Plan pursuant to the FTI Spinoff.

FMC Participant means any participant in Part I Salaried and Non-Union Hourly Employee's Retirement Plan of the FMC Plan who had their accrued benefit, years of credited service and years of vesting service under the FMC Plan transferred to this Plan, pursuant to the FTI Spinoff.

FMC Plan means the FMC Corporation Employees' Retirement Program.

FTI Spinoff means the transfer of assets and liabilities attributable to FMC Participants from the FMC Plan to this Plan pursuant to the Benefits Agreement.

Foreign Subsidiary means a foreign corporation covered by an agreement between the Company and the Internal Revenue Service extending Federal Social Security benefits to such foreign corporation's employees who are United States citizens, provided that either (a) not less than 20% of the voting stock of such foreign corporation is owned by the Company or (b) more than 50% of the voting stock of such foreign corporation is owned by another foreign corporation which is described in (a) above.

Frozen Participant means a Participant who has less than five (5) Years of Vesting Service as of December 31, 2009.

Hour of Service means each hour for which an Employee is directly or indirectly paid or entitled to payment by the Company or an Affiliate for the performance of duties and, for each FMC Participant, each hour of service credited to such individual under the FMC Plan as of the date prior to the Effective Date for such FMC Participant. Hours of Service will be credited to the Employee for the computation period in which the duties are performed. To the extent required by law, Hour of Service will include each hour for which an Employee is paid, or entitled to payment, by the Company or any Affiliate on account of a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty or leave of absence. Nor more than

501 Hours of Service will be credited for any single continuous period (whether or not such period occurs in a single computation period). Hours of Service for these purposes will be calculated and credited pursuant to section 2530.200b-2 of the Department of Labor Regulations which is incorporated herein by this reference. Also to the extent required by law, Hours of Service will include each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by the Company or an Affiliate, provided however, the same hours of service will not be credited. These hours will be credited to the Employee for the computation period or periods to which the award or agreement pertains rather than the computation period in which the award, agreement or payment is made.

Individual Life Annuity means the annuity determined pursuant to Section 6.1.1.

Interest means interest compounded annually at the following rates:

(a) if Employee Contributions are withdrawn prior to retirement then

(i) for periods prior to January 1, 1976 at a rate equal to 3%; and

(ii) for periods on and after January 1, 1976 at a rate equal to 5%.

(b) if Employee Contributions are not withdrawn and are used to increase a Participant's Normal Retirement Benefit under Section 3.1.3, then at a rate equal to 5%.

Investment Manager means a person who is an "investment manager" as defined in section 3(38) of ERISA.

Joint Annuitant means the individual determined pursuant to Section 6.4.

Leased Employee means an individual who performs services for the Company or an Affiliate on a substantially full-time basis for a period of at least one year, under the primary direction or control of the Company or an Affiliate, and under an agreement between the Company or Affiliate and a leasing organization. The leasing organization can be a third party or the Leased Employee himself.

Level Income Option means the annuity determined pursuant to Section 6.2.4.

Normal Retirement Date means the Participant's 65th birthday.

100% Joint and Survivor's Annuity means the immediate annuity determined pursuant to Section 6.2.3.

One-Year Period of Severance means a 12-consecutive-month period commencing on an Employee's Severance From Service Date in which the Employee is not credited with an Hour of Service.

Participant means an Eligible Employee who has begun, but not ended, his or her participation in the Plan pursuant to the provisions of Article II and, unless specifically

indicated otherwise, shall include each FMC Participant. If a Participant who is vested in the Participant's accrued benefit on his or her Severance from Service Date is subsequently reemployed after his or her Severance from Service Date, he or she will become a Participant immediately upon reemployment. If a Participant who is not vested in the Participant's accrued benefit on his or her Severance from Service Date is subsequently reemployed after his Severance from Service Date, he or she will become a Participant immediately upon reemployment, unless his or her Period of Severance is greater than or equal to five One-Year Periods of Severance.

Participating Employer means the Company and each other Affiliate that adopts the Plan with the consent of the Board, as provided in Section 12.12.

Period of Service means the period commencing on the Effective Date and ending on the Severance From Service Date including, for each FMC Participant, periods of service credited under the FMC Plan as of the date immediately prior to the relevant Effective Date for such FMC Participant. All Periods of Service (whether or not consecutive) shall be aggregated. For a Participant who is not immediately eligible to participate in the Plan under the terms of Section 2.1 hereof, Period of Service shall include service from and after the first day of the period in which they become eligible to participate in the Plan pursuant to the terms of Section 2.1, but in no event earlier than the Participant's date of hire by the Company or its Affiliates. Notwithstanding the foregoing, if an Employee incurs a One-Year Period of Severance at a time when he or she has no vested interest under the Plan and the Employee does not perform an Hour of Service within 5 years after the beginning of the One-Year Period of Severance, the Period of Vesting Service prior to such One-Year Period of Severance shall not be aggregated.

Period of Severance means the period commencing on the Severance From Service Date and ending on the date on which the Employee again performs an Hour of Service.

Plan means Part I Salaried and Nonunion Hourly Employees' Retirement Plan of the FMC Technologies, Inc. Employees' Retirement Program.

Plan Year means the period beginning May 1, 2001 and ending December 31, 2001 and thereafter the 12-month period beginning on January 1 and ending the next December 31.

Primary Social Security Benefit means the primary benefit which the Participant is eligible to receive at age 65 under the old age portion of the Federal Old Age, Survivors' and Disability Insurance Program assuming that after termination of employment with the Company and Affiliates the Participant has no further earnings subject to such programs. A Participant's Primary Social Security Benefit shall be determined by taking his Earnings at the time of his employment and applying a salary scale, projected backwards, reflecting the actual change in the average wage from year to year as determined by the Social Security Administration.

Reemployment Commencement Date means the first date following a Period of Severance which is not required to be taken into account for purposes of an Employee's

Period of Vesting Service on which the Employee performs an Hour of Service.

Savings Plan means the FMC Technologies, Inc. Employees' Savings and Investment Plan, as amended from time to time.

Severance From Service Date means the earliest of:

(a) the date on which an Employee voluntarily terminates, retires, is discharged or dies;

(b) the first anniversary of the first date of a period in which an Employee remains absent from service (with or without pay) with the Company and Affiliates for any reason other than voluntary termination, retirement, discharge or death; or

(c) the second anniversary of the date an Employee is absent pursuant to a maternity or paternity leave of absence; provided, however, that the period between the first and second anniversaries of the first date of such absence shall be neither a Period of Service nor a One-Year Period of Severance.

Notwithstanding the foregoing, a Severance From Service Date shall not be considered to have occurred under the following circumstances:

(i) during a leave of absence, vacation or holiday with pay; during a leave of absence without pay granted by reason of disability or under the Family and Medical Leave Act of 1993;

(ii) during a period of qualified military service, provided the Employee makes application to return within 90 days after completion of active service and returns to active employment as an Employee while reemployment rights are protected by law. If the Employee does not so return, the Employee shall have a Severance From Service Date on the first anniversary of the date of entry into military service.

If the Employee violates the terms of a leave of absence, the Employee shall be deemed to have voluntarily terminated as of the date of such violation. In the case of a leave in excess of 12 months, if the Employee fails to return to active employment immediately after such leave, the Employee shall be deemed to have voluntarily terminated as of the last day of the 12th month of the leave.

A "maternity or paternity leave of absence" means an absence from work by reason of the Employee's pregnancy, birth of the Employee's child, placement of a child with the Employee in connection with the adoption of such child, or any absence for the purpose of caring for such child for a period immediately following such birth or placement.

Social Security Covered Compensation Base means the average of the compensation and benefit bases in effect under Section 230 of the Social Security Act for

each year in the 35-year period ending with the year in which the participant attains Social Security retirement age as defined in Section 415(b)(8) of the Code. Notwithstanding any Plan provision to the contrary, no future adjustments occurring pursuant to Section 230 of the Social Security Act after December 31, 2009 shall be made to the Social Security Covered Compensation Base with respect to any Frozen Participant.

Supplement means the provisions of the Plan which apply only to a specific group of Employees or Participants as detailed in such Supplement and which override any contrary provision of the Plan.

Trust means the trust established by the Trust Agreement. "Trust Agreement" means the trust agreement or agreements, as amended from time to time, entered into by the Company and the Trustee pursuant to Section 8.1. "Trustee" means the trustee or trustees at any time appointed by the Company pursuant to Section 8.1.

Trust Fund means the trust fund established and maintained by the Trustee to hold all assets of the Plan pursuant to the Trust Agreement.

Year of Credited Service means (a) for an FMC Participant, his or her years of credited service under the FMC Plan prior to such FMC Participant's Effective Date, and (b) the total number of calendar months during the Employee's Period of Service while the Employee is an Eligible Employee and after he has become a Participant divided by 12. A partial month in such Period of Service counts as a whole month, and fractional Years of Credited Service shall be taken into account in determining a Participant's benefits. Year of Credited Service shall also include such other periods as the Company recognizes as a Year of Credited Service, pursuant to written and nondiscriminatory rules.

Notwithstanding the foregoing, Year of Credited Service shall not include (i) any leave of absence without pay unless the Employee returns to active employment as an Employee immediately after such leave and abides by all the terms of the leave, (ii) any maternity or paternity leave of absence unless the Employee returns to active employment as an Employee within 12 months after the first day of such leave, (iii) any period of service with respect to which such Eligible Employee accrues a benefit under the FMC Plan on or after May 1, 2001 or any pension, profit sharing or other retirement plan listed on Exhibit A, or (iv) with respect to any Employee who initially commences receiving disability benefits effective on or after January 12, 2006 under the Long-Term Disability Plan for Employees of FMC Technologies, Inc., any period for which the Employee receives such benefits.

Notwithstanding any Plan provision to the contrary, except as provided below with respect solely to the determination of whether a Frozen Participant has attained his or her Early Retirement Date, the accrual of any future Year of Credited Service for all Frozen Participants shall cease and, as a result, Year of Credited Service with respect to a Frozen Participant shall not include any Period of Service of the Frozen Participant on or after January 1, 2010. Notwithstanding the preceding to the contrary, with respect solely to the determination of whether a Frozen Participant has attained his or her Early Retirement Date, each future Year of Credited Service of the Frozen Participant shall be taken into account.

Year of Vesting Service means (a) for an FMC Participant, his or her years of service and years of vesting service credited under the FMC Plan prior to such FMC Participant's Effective Date, and (b) the total number of calendar months during the Employee's Period of Service divided by 12, determined in accordance with the following rules:

(i) a partial month in the Employee's Period of Service counts as a whole month;

(ii) if the Employee has a Severance From Service Date by reason of a voluntary termination, discharge or retirement and the Employee then performs 1 Hour of Service within 12 months of the Severance From Service Date, such Period of Severance is included in the Period of Vesting Service. If the Employee has a Severance From Service Date by reason of a voluntary termination, discharge or retirement during an absence from service of 12 months or less for any reason other than a voluntary termination, discharge or retirement, and then performs 1 Hour of Service within 12 months of the date on which the Employee was first absent from service, such Period of Severance is included in the Period of Vesting Service;

(iii) period of Vesting Service also includes the following:

(1) a period of employment with an employer substantially all of the equity interest or assets of which have been acquired by the Company or an Affiliate, but only to the extent that the Company expressly recognizes such period as a Period of Vesting Service pursuant to written and nondiscriminatory rules; and

(2) such other periods as the Company recognizes as a Period of Vesting Service pursuant to written and nondiscriminatory rules.

(iv) Notwithstanding the foregoing, Year of Vesting Service shall not include with respect to any Employee who initially commences receiving disability benefits effective on or after January 12, 2006 under the Long-Term Disability Plan for Employees of FMC Technologies, Inc., any period for which the Employee receives such benefits.

ARTICLE II

Participation

2.1 **Eligibility and Commencement of Participation**

Each FMC Participant shall automatically became a Participant in the Plan on such FMC Participant's Effective Date. Except as otherwise provided in the applicable Supplement, each other Employee shall automatically become a Participant in the Plan as of the first day of the month in which the Participant satisfies all of the following requirements:

(a) the Employee is an Eligible Employee; and

(b) the Employee either (i) is a regular, full-time Employee, or (ii) has completed not less than 1,000 Hours of Service in a 12-month period beginning on the date his employment commenced or any anniversary thereof.

Notwithstanding any Plan provision to the contrary, (a) no Employee shall become a Participant in the Plan on or after January 1, 2010; (b) no Frozen Participant shall be credited with future Earnings for any Plan Year commencing on or after January 1, 2010; (c) except with respect solely to the determination of whether a Frozen Participant has attained his or her Early Retirement Date as set forth in the definition of Year of Credited Service set forth in Article I of the Plan, no Frozen Participant shall accrue any future Year of Credited Service on or after January 1, 2010; and (d) no future adjustments occurring pursuant to Section 230 of the Social Security Act on or after January 1, 2010 shall be made to the Social Security Covered Compensation Base with respect to any Frozen Participant.

2.2 **Provision of Information**

Each Participant must make available to the Administrator any information it reasonably requests. As a condition of participation in the Plan, each Employee and FMC Participant agrees, on his or her own behalf and on behalf of all persons who may have or claim any right by reason of the Employee's participation in the Plan, to be bound by all provisions of the Plan.

2.3 **Termination of Participation**

A Participant ceases to be a Participant when he or she dies or, if earlier, when his or her entire vested benefit accrued under the Plan has been paid to him or her.

2.4 **Special Rules Relating to Veterans' Reemployment Rights**

(a) General Rule . Notwithstanding any provisions of this Plan to the contrary, contributions, benefits and service credit with respect to "qualified military service" will be provided in accordance with Section 414(u) of the Code. "Qualified military service" means any service in the uniformed services (as defined in chapter 43 of title 38 of the United States Code) by any individual if such individual is entitled to reemployment rights under such chapter with respect to such service.

(b) Differential Wage Payments . Effective January 1, 2009, an individual receiving a differential wage payment, as defined by Section 3401(h)(2) of the Code, is treated as an Employee of the Participating Employer making

the payment and the differential wage payment is treated as Earnings under the Plan.

The Plan is not treated as failing to meet the requirements of any provision described in Section 414(u)(1)(C) of the Code due to any contribution or benefit which is based on the differential wage payment provided that all Employees of the Participating Employer are entitled to receive differential wage payments, and to make contributions based on such payments, on reasonably equivalent terms.

(c) Death During Qualified Military Service **.** In the case of a death occurring on or after January 1, 2007, if a Participant dies while performing qualified military service (as defined in Section 414(u) of the Code), the survivors of the Participant are entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan as if the Participant had resumed and then terminated employment on account of death.

ARTICLE III

Normal, Early and Deferred Retirement Benefits

3.1 Normal Retirement Benefits

3.1.1 **Normal Retirement:** A Participant who retires on the Normal Retirement Date shall be entitled to receive a Normal Retirement Benefit determined under Section 3.1.2. Payment of such benefit shall commence as of the first day of the month coincident with or next following the Participant's Normal Retirement Date, unless the Participant elects to defer commencement subject to Section 3.3.2.

3.1.2 **Calculation of Normal Retirement Benefit:** Subject to Section 3.1.3, a Participant's monthly Normal Retirement Benefit shall be equal to the product of (a) multiplied by (b) below:

(a) 1/12th of the sum of (i) and (ii) below:

(i) the sum of (1) 1% of the Participant's Final Average Yearly Earnings up to the Social Security Covered Compensation Base and (2) 1-1/2% of the Participant's Final Average Yearly Earnings in excess of the Social Security Covered Compensation Base multiplied by the Participant's expected Years of Credited Service at age 65 up to 35 Years of Credited Service; and

(ii) 1-1/2% of the Participant's Final Average Yearly Earnings multiplied by the Participant's expected Years of Credited Service at age 65 in excess of 35 Years of Credited Service.

(b) the ratio of actual Years of Credited Service to expected Years of Credited Service at age 65.

In no event, however, shall an FMC Participant's monthly Normal Retirement Benefit be less than his or her accrued monthly Normal Retirement Benefit under the FMC Plan as of December 31, 1990.

3.1.3 **Increases for Employee Contributions:** Employee Contributions and Interest credited to a Participant are not paid as an accrued benefit, but rather may be withdrawn by the Participant at any time pursuant to Section 5.2 hereof. However, if a Participant does not elect to withdraw the Employee Contributions and Interest credited to the Participant either at the time of Retirement or before, pursuant to the terms of Section 5.2 hereof, a Participant's Normal Retirement Benefit shall be increased $1 for each $120.00 of unwithdrawn Employee Contributions credited to the Participant.

3.1.4 **Reductions for Certain Benefits:** A Participant's Normal Retirement Benefit shall be reduced by the value of (a) for FMC Participants, the FMC Participant's vested benefit accrued under the FMC Plan as of November 30, 1985 (to the extent funded by the Aetna nonparticipating annuity contract or the Prudential nonparticipating annuity contract) and (b) any vested benefit payable to the Participant under the FMC Plan or any pension, profit sharing or other retirement plan other than the Savings Plan (hereinafter called "Duplicate Benefit Plan") which is attributable to any period which counts as Credited Service under this Plan. For purposes of determining the amount of any Duplicate Benefit Plan reduction, the vested benefit under the Duplicate Benefit Plan shall be converted to a form which is identical to the form of benefit which is to be paid under this Plan, including any applicable reductions for early commencement as determined under the Plan or the Duplicate Benefit Plan, as applicable. Such values will be determined as of the earlier of the Annuity Starting Date under the Plan, or the date distribution of such vested benefit was made or commenced under the Duplicate Benefit Plan as applicable.

3.2 Early Retirement Benefits

3.2.1 **Early Retirement:** A Participant who retires on or after the Early Retirement Date shall be entitled to receive an Early Retirement Benefit determined under Section 3.2.2. Payment of such benefit shall commence as of the first of the month after the Participant retires or, if the Participant elects, as of the first day of any subsequent month. Any such election of a deferred commencement date may be revoked at any time prior to such date and a new date may be elected by giving advance written notice to the Administrator in accordance with rules prescribed by the Administrator.

3.2.2 **Calculation of Early Retirement Benefit:** Subject to Sections 3.2.3 and 3.2.4, a Participant's monthly Early Retirement Benefit shall be equal to the greater of (a) or (b) below:

(a) an amount determined pursuant to Section 3.1.2; and

(b) for an FMC Participant, his or her accrued monthly unreduced Early Retirement Benefit under the FMC Plan as of December 31, 1990 that was transferred to the Plan in the FTI Spinoff.

3.2.3 **Early Retirement Reduction Factor:** The Participant's Early Retirement Benefit computed pursuant to Section 3.2.2 shall be reduced by 1 /3 of 1% for each 1 month in excess of 36 by which the commencement of the Participant's Early Retirement Benefit precedes the Participant's 65 th birthday.

3.2.4 **Adjustments to Early Retirement Benefit:** To the extent applicable, a Participant's Early Retirement Benefit shall be increased as provided in Section 3.1.3 except that the number of dollars of unwithdrawn Employee Contributions and Interest required to provide $1 of monthly retirement benefits shall be increased by $3 for each full year by which the commencement of the Participant's Early Retirement Benefit precedes the Participant's Normal Retirement Date. Partial years shall be prorated on the basis of $0.25 per month.

3.3 **Deferred Retirement Benefits**

3.3.1 **Deferred Retirement:** A Participant who retires after the Normal Retirement Date shall be entitled to receive a Normal Retirement Benefit determined under Section 3.1.2 commencing as of the first day of the month coinciding with or next following the date the Participant actually retires. Each Participant shall accrue additional benefits hereunder after the Participant's Normal Retirement Date with respect to the portion of the Normal Retirement Benefit which is attributable to contributions by the Company, and the amount, if any, of Employee Contributions and Interest required to provide $1 of monthly retirement benefit under Section 3.1.3 shall be decreased by $3 for each full year by which the commencement of the Normal Retirement Benefit follows the Normal Retirement Date. Partial years shall be prorated on the basis of $0.25 per month. If a Participant who is not employed by the Company or its Affiliates on his or her Normal Retirement Date defers his or her Normal Retirement Benefit will be paid retroactive to the Participant's Normal Retirement Date as soon as reasonably practicable after the Plan Administrator learns of the deferred benefit.

3.3.2 **Distribution Requirements:** Except as hereinafter provided, unless the Participant elects otherwise in accordance with the terms of the Plan, payment of a Participant's retirement benefits will begin no later than 60 days after the close of the Plan Year in which the latest of the following events occurs:

(a) the Participant's 65th birthday;

(b) the 10th anniversary of the year in which the Participant commenced participation in the Plan; and

(c) the Participant terminates employment with the Company and all Affiliates.

If the amount of the payment required to commence on the date determined under this Section 3.3.2 cannot be ascertained by such date, or if it is not possible to make such payment on such date because the Administrator cannot locate the Participant after making reasonable efforts

to do so, a payment retroactive to such date may be made no later than 60 days after the earliest date on which the amount of such payment can be ascertained under this Plan or the date the Participant is located.

Notwithstanding any other provision of this Plan:

(i) the accrued benefit of a Participant who attains age 70-1/2 on or after January 1, 2000 must be distributed or commence to be distributed no later than the April 1 following the later of (1) the calendar year in which the Participant attains age 70-1/2 or (2) the calendar year in which the Participant retires (unless the Participant is a 5% owner, as defined in Code Section 416, of the Company with respect to the Plan Year in which the Participant attains age 70-1/2, in which case this Subsection (2) shall not apply); and

(ii) the accrued benefit of a Participant who attains age 70-1/2 prior to January 1, 2000 must be distributed or commence to be distributed no later than the April 1 following the calendar year in which the Participant attains age 70-1/2 unless the Participant is not a 5% owner (as defined in Subsection (i)) and elects to defer distribution to the calendar year in which the Participant retires.

All Plan distributions will comply with Code Section 401(a)(9), including Department of Treasury Regulation Section 1.401(a)(9)-2. With respect to distributions made under the Plan for Plan Years beginning on or after January 1, 2003, all Plan distributions will comply with Code Section 401(a)(9), including Department of Treasury Regulation Section 1.401(a)(9)-2 through 1.401(a)(9)-9, as promulgated under Final and Temporary Regulations published in the Federal Register on April 17, 2002 (the '401(a)(9) Regulations'), with respect to minimum distributions under Code Section 401(a)(9). In addition, the benefit payments distributed to any Participant on or after January 1, 2003, will satisfy the incidental death benefit provisions under Code Section 401(a)(9)(G) and Department of Treasury Regulation Section 1.401(a)(9)-5(d), as promulgated in the 401 (a)(9) Regulations. To the extent required by Coe Section 401(a)(9)(C)(iii), or any other applicable guidance issued thereunder, with respect to a Participant who retires in a calendar year after the calendar year in which the Participant attains age 70 ½, the actuarial increase in such Participant's accrued benefit mandated by Code Section 401(a)(9)(C)(iii) shall be implemented notwithstanding any suspension of benefits provision applicable to such Participant pursuant to ERISA 203(a)(3)(B), Code Section 411(a)(3)(B) and the terms of the Plan.

3.4 **Suspension of Benefits**

3.4.1 **Prior to Normal Retirement Date:** If a Participant receives retirement benefits under the Plan following a termination of his employment prior to the Participant's Normal Retirement Date and again becomes an Employee prior to the Participant's Normal Retirement Date, no retirement benefits shall be paid during such later period of employment and up to the Participant's Normal Retirement Date. Any benefits payable under the Plan to or on behalf of the Participant at the time of the Participant's subsequent termination of employment shall be reduced

by the actuarial equivalent (based on the assumptions in Exhibit E-4) of any benefits paid to the Participant after the Participant earlier termination and prior to his Normal Retirement Date.

3.4.2 **After Normal Retirement Date:** If (a) a Participant whose employment terminates again becomes an Employee after the Participant's Normal Retirement Date, or again becomes an Employee prior to the Participant's Normal Retirement Date and continues in employment beyond the Participant's Normal Retirement Date, or (b) a Participant continues in employment with the Company and Affiliates after his Normal Retirement Date without a prior termination, the following provisions of this Section 3.4.2 shall become applicable to the Participant as of the Participant's Normal Retirement Date or, if later, the Participant's date of reemployment.

(i) For purposes of this Section 3.4.2, the following definitions shall apply:

(1) **Postretirement Date Service** means each calendar month after a Participant's Normal Retirement Date and subsequent to the time that:

(A) payment of retirement benefits commenced to the Participant if the Participant returned to employment with the Company and Affiliates, or

(B) payment of retirement benefits would have commenced to him if the Participant had not remained in employment with the Company and Affiliates, if in either case the Participant receives pay from the Company and Affiliates for any Hours of Service performed on each of 8 or more days (or separate work shifts) in such calendar month.

(2) **Suspendable Amount** means the monthly retirement benefits otherwise payable in a calendar month in which the Participant is engaged in Postretirement Date Service.

(ii) Payment shall be permanently withheld of a portion of a Participant's retirement benefits, not in excess of the Suspendable Amount, for each calendar month during which the Participant is employed in Postretirement Date Service. If payments have been suspended pursuant to Subsection (ii) above, such payments shall resume no later than the first day of the third calendar month after the calendar month in which the Participant ceases to be employed in Postretirement Date Service; provided, however, that no payments shall resume until the Participant has complied with the requirements set forth in Subsection (vi) below. The initial payment upon resumption shall include the payment scheduled to occur in the calendar month when payments resume and any amounts withheld

during the period between the cessation of Postretirement Date Service and the resumption of payment, less any amounts that are subject to offset pursuant to Subsection (iv) below.

(iii) Retirement benefits made subsequent to Postretirement Date Service shall be reduced by (1) the actuarial equivalent (based on the assumptions in Exhibit E-4) of any benefits paid to the Participant prior to the time the Participant is reemployed after the Participant's Normal Retirement Date; and (2) the amount of any payments previously made during those calendar months in which the Participant was engaged in Postretirement Date Service; provided, however, that such reduction under (Subsection (2)) shall not exceed, in any one month, 25% percent of that month's total retirement benefits (excluding amounts described in Subsection (ii) above) that would have been due but for the offset.

(iv) Any Participant whose retirement benefits are suspended pursuant to Subsection (ii) of this Section 3.4.2 shall be notified (by personal delivery or certified or registered mail) during the first calendar month in which payments are withheld that the Participant's retirement benefits are suspended. Such notification shall include:

(1) a description of the specific reasons for the suspension of payments;

(2) a general description of the Plan provisions relating to the suspension;

(3) a copy of the provisions;

(4) a statement to the effect that applicable Department of Labor Regulations may be found at Section 2530.203-3 of Title 29 of the Code of Federal Regulations;

(5) the procedure for appealing the suspension, which procedure shall be governed by Section 12.11; and

(6) the procedure for filing a benefits resumption notification pursuant to Subsection (vi) below.

If payments subsequent to the suspension are to be reduced by an offset pursuant to Subsection (iv) above, the notification shall specifically identify the periods of employment for which the amounts to be offset were paid, the Suspendable Amounts subject to offset, and the manner in which the Plan intends to offset such Suspendable Amounts.

(v) Payments shall not resume as set forth in Subsection (iii) above until a Participant performing Postretirement Date Service notifies the Administrator in writing of the cessation of such Service and supplies the Administrator with such proof of the cessation as the Administrator may reasonably require.

(vi) A Participant may request, pursuant to the procedure contained in Section 12.11, a determination whether specific contemplated employment will constitute Postretirement Date Service.

3.5 **Benefit Limitations**

3.5.1 **Limitation on Accrued Benefit: N** otwithstanding any other provision of the Plan, the annual benefit payable under the Plan to a Participant, when expressed as a monthly benefit commencing at the Participant's Social Security Retirement Age (as defined in Code Section 415(b)(8)), shall not exceed the lesser of (a) $13,333.33 or (b) the highest average of the Participant's monthly compensation for 3 consecutive calendar years, subject to the following:

(i) The maximum shall apply to the Individual Life Annuity computed under Section 3.1, 3.2, 3.3 or Article IV and to that portion of the Accrued Benefit (as adjusted as required under Code Section 415) payable in the form elected to the Participant during the Participant's lifetime.

(ii) If a Participant has fewer than 10 years of participation in the Plan, the maximum dollar limitation of Subsection (a) above shall be multiplied by a fraction of which the numerator is the Participant's actual years of participation in the Plan (computed to fractional parts of a year) and the denominator is 10. If a Participant has fewer than 10 Years of Vesting Service, the maximum compensation limitation in Subsection (b) above shall be multiplied by a fraction of which the numerator is the Years of Vesting Service (computed to fractional parts of a year) and the denominator is 10. Provided, however, that in no event shall such dollar or compensation limitation, as applicable, be less than 1/10th of such limitation determined without regard to any adjustment under this Subsection (ii).

(iii) As of January 1 of each year, the dollar limitation as adjusted by the Commissioner of Internal Revenue for that calendar year to reflect increases in the cost of living shall become effective as the maximum dollar limitation in Subsection (a) above for the Plan Year ending within that calendar year for Participants terminating in or after such Plan Year.

(iv) If the benefit of a Participant begins prior to age 62, the defined benefit dollar limitation applicable to the Participant at such earlier age is an

annual benefit payable in the form of a Life Annuity beginning at the earlier age that is the Actuarial Equivalent of the dollar limitation under Subsection (a) above applicable to the Participant at age 62. The defined benefit dollar limitation applicable at an age prior to age 62 is determined by using the lesser of the effective Early Retirement reduction, as determined under the Plan, or 5% per year. The mortality basis for determining Actuarial Equivalence for terminations on or after December 31, 2002, as applicable, shall be the 1994 Group Annuity Reserving Table (weighted 50% male, 50% female and projected to 2002 using Scale AA), which is the table prescribed in Rev. Rul. 2001-62, (or the applicable mortality table, prescribed under Section 417(e)(3) of the Code or other guidance of general applicability issued thereunder).

For periods prior to January 1, 2002, the dollar limitation under Code Section 415 in effect for the applicable Plan Year above shall be modified as follows to reflect commencement of retirement benefits on a date other than the Participant's Social Security Retirement Age:

(1) if the Participant's Social Security Retirement Age is 65, the dollar limitation for benefits commencing on or after age 62 is determined by reducing the dollar limitation under Subsection (a) above by 5/9ths of 1% for each month by which benefits commence before the month in which the Participant attains age 65;

(2) if the Participant's Social Security Retirement Age is greater than 65, the dollar limitation for benefits commencing on or after age 62 is determined by reducing the dollar limitation under Subsection (a) above by 5/9ths of 1% for each of the first 36 months and by 5/12ths of 1% for each of the additional months by which benefits commence before the month in which the Participant attains the Participant's Social Security Retirement Age;

(3) if the Participant's benefit commences prior to age 62, the dollar limitation shall be the actuarial equivalent of Subsection (a) above, payable at age 62, as determined above, reduced for each month by which benefits commence before the month in which the Participant attains age 62. The interest rate for determining Actuarial Equivalence shall be the greater of the interest rate assumption under the Plan for determining early retirement benefits or 5% per year. The mortality basis for determining Actuarial Equivalence for terminations on or

after January 1, 1995 shall be the 1983 Group Annuity Mortality Table (weighted 50% male and 50% female);

(v) Notwithstanding the foregoing, the maximum as applied to any FMC Participant on April 1, 1987 shall in no event be less than the FMC Participant's "current accrued benefit" as of March 31, 1987, under the FMC Plan, as that term is defined in Section 1106 of the Tax Reform Act of 1986.

(vi) The maximum shall apply to the benefits payable to a Participant under the Plan and all other tax-qualified defined benefit plans of the Company and Affiliates (whether or not terminated),and benefits shall be reduced, if necessary, in the reverse of the chronological order of participation in such plans.

(vii) For purposes of this Section 3.5.1, the term "compensation" means compensation as defined in Code Section 415(c)(3) and the term "monthly compensation" means compensation divided by 12.

3.5.2 **Multiple Plan Reduction:** With respect to each FMC Participant who did not have 1 Hour of Service after December 31, 1999 and who is (or has been) a participant in any defined contribution plan (whether or not terminated) maintained by FMC, the Company or an Affiliate, the sum of the FMC Participant's defined benefit plan fraction (as defined under Code Section 415(e)(2)) and defined contribution plan fraction (as defined under Code Section 415(e)(3)) shall not exceed 1. If such sum exceeds 1, the FMC Participant's defined benefit plan fraction shall be reduced until such sum equal 1.

3.5.3 **Annual Compensation Limit:** The accrued benefit of each "Section 401(a)(17) employee" under this Plan will be the greater of the accrued benefit determined for the Employee under (a) or (b) below:

(a) the Employee's accrued benefit determined with respect to the benefit formula applicable for the Plan Year beginning on or after January 1, 1994, as applied to the Employee's total Years of Credited Service, or

(b) the sum of:

(i) the Employee's accrued benefit as of the last day of the last Plan Year beginning before January 1, 1994, frozen in accordance with section 1.401(a)(4)-13 of the regulations under the Code, and the Employee's accrued benefit determined under the benefit formula applicable for the Plan Year beginning on or after January 1, 1994, as applied to the Employee's Years of Credited Service credited to the Employee for Plan Years beginning on or after January 1, 1994.

A "Section 401(a)(17) employee" means an Employee whose current accrued benefit as of a date on or after the first day of the first Plan Year beginning on or after January 1, 1994. is based on Earnings for a year beginning prior to January 1, 1994 that exceeded $150,000.

3.5.4 **Incorporation of Section 415 of the Code** : The provisions set forth in Article III are intended to comply with the requirements of Section 415 of the Code and shall be interpreted, applied and if and to the extent necessary, deemed modified without formal language so as to satisfy solely the minimum requirements of Section 415.

3.6 **FMC Participants' Benefits**

The Normal Retirement Benefit, Early Retirement Benefit and Termination Benefit for each FMC Participant who is not an Employee and who does not complete an Hour of Service on or after May 1, 2001 shall, notwithstanding the provisions of Sections 3.1, 3.2, 3.3 or 4.2 hereof, equal the accrued benefit of such FMC Participant as transferred from the FMC Plan in the FTI Spinoff.

ARTICLE IV

Termination Benefits

4.1 **Termination of Service**

Except as otherwise provided in the applicable Supplement, a Participant who has 5 Years of Vesting Service but who ceases to be an Employee before the Participant's Early Retirement Date for any reason other than death, shall be entitled to receive a "Termination Benefit" determined under Section 4.2. Except as otherwise provided in the applicable Supplement, unless the Participant elects otherwise subject to Section 3.3.2, payment of such benefit shall commence as of the first day of the month coincident with or next following the Participant's Normal Retirement Date or, if the Participant elects, as of the first day of any month before such Normal Retirement Date and coincident with or following the Participant's 55th birthday. Any such election of the earlier Annuity Starting Date shall be made by giving advance written notice to the Administrator in accordance with rules prescribed by the Administrator. Except as provided in Article V and Article VII, no benefits shall be payable to any person if the Participant dies prior to the Annuity Starting Date. A terminated Participant who has no vested interest in the Participant's accrued benefit shall be deemed to have received a distribution of the Participant's entire vested benefit. The Committee or its delegatee may, in its discretion, fully vest a Participant in the Participant's accrued benefit in the event the Participant's employment with the Company is affected by a transaction undertaken by the Company.

4.2 **Amount of Termination Benefit**

Except as otherwise provided in the applicable Supplement or in Section 3.6, a Participant's monthly Termination Benefit shall be determined pursuant to Sections 3.1.2 and 3.1.3 as in effect on the date the Participant terminates employment, except that the following adjustments shall be made if payment of the Participant's Termination Benefit is to commence before the Normal Retirement Date:

(a) the amount computed pursuant to Section 3.1.2 shall be reduced by 1/2 of 1% for each month between the Annuity Starting Date and the Normal Retirement Date;

(b) the amount of Employee Contributions and Interest required to provide $1 of monthly retirement benefit under Section 3.1.3 shall be increased by $3 for each full year by which the Annuity Starting Date precedes the Normal Retirement Date, and partial years shall be prorated on the basis of $0.25 per month;

(c) notwithstanding Subsection (a) of this Section 4.2, the amounts computed pursuant to Section 3.1.2 shall be reduced by 1/3 of 1% for each month in excess of 36 by which the Annuity Starting Date precedes the Participant's 65 th birthday if:

(i) the Participant's combined age and Years of Vesting Service equal at least 65, and the Participant ceases to be an Employee (1) because of the permanent shutdown of a single site of employment or one or more facilities or operating units within a single site of employment or (2) in connection with a permanent reduction in force; or

(ii) the Participant has Years of Vesting Service attributable to employment with FMC before January 1, 1989, has attained age 40, and permanently ceases to be an Employee because of the permanent shutdown of a single site of employment, resulting in the termination of employment of not more than 20 Participants at that employment site.

(d) If a Participant ceases to be an Employee (1) because of the permanent shut down of a single site of employment of one or more facilities or operating units within a single site of employment, or (2) in connection with a permanent reduction in force, solely for purposes of determining a Participant's eligibility for Early Retirement, a Participant with 10 Years of Credited Service shall have added to his or her age the number of weeks of pay he or she receives that are attributable to severance pay, unused vacation pay and accrued vacation pay.

(e) Notwithstanding anything herein to the contrary, for purposes of determining a Participant's total combined age and Years of Vesting Service under Section 4.2(c) and 4.2(d), a partial month of age or Period of Service shall be counted as a whole month, and fractional years of age and Years of Vesting Service shall be taken into account.

ARTICLE V

Refund of Employee Contributions

5.1 **Employee Contributions**

No Employee Contributions are permitted to be made to this Plan. However, Employee Contributions which were transferred from the FMC Plan are held under this Plan for the FMC Participants. All Employee Contributions transferred from the FMC Plan are fully vested and nonforfeitable and will be paid in accordance with the terms of Sections 5.2, 5.3 or 5.4 or in accordance with the terms of Section 3.1.3, 3.2.4, or 3.3.1, as applicable.

5.2 **Withdrawal of Employee Contributions**

A FMC Participant may withdraw all of the FMC Participant's Employee Contributions, plus Interest thereon to the date of withdrawal, at any time before payment of a monthly retirement benefit commences by giving advance written notice to the Administrator in accordance with procedures prescribed by the Administrator. No partial withdrawal of Employee Contributions and Interest shall be permitted.

Payment of the FMC Participant's Employee Contributions plus Interest shall be in the normal form of benefit (50% Joint and Survivor's Annuity for a married FMC Participant, Individual Life Annuity for an unmarried FMC Participant) unless the FMC Participant waives such annuity (with the consent of the FMC Participant's spouse, if the FMC Participant is married, in accordance with Section 6.3) and elects payment in a single sum.

5.3 **Refund Upon Death Before Annuity Starting Date**

If a FMC Participant dies before the Annuity Starting Date, the FMC Participant's Beneficiary shall receive in a lump sum a refund of the FMC Participant's unwithdrawn Employee Contributions and Interest. The refund shall be made as soon as reasonably practicable after the date of the FMC Participant's death, and Interest shall be computed to the date when the refund is paid.

5.4 **Refund After Annuity Starting Date**

If a FMC Participant dies after the Annuity Starting Date, there shall be paid to his or her Beneficiary the difference, if any, between such FMC Participant's Employee Contributions and Interest as of the Annuity Starting Date and:

(a) if the FMC Participant elected an Individual Life Annuity or a Level Income Option, the portion of the benefits which the FMC Participant has received which are attributable to Employee Contributions and Interest;

(b) if the FMC Participant elected any other form of benefit, the portion of the benefits received by the FMC Participant and the FMC Participant's Joint Annuitant which are attributable to Employee Contributions and Interest.

Any payment pursuant to (a) above shall be made as soon as reasonably practicable after the FMC Participant's death. Any payment pursuant to (b) above shall be made as soon as reasonably practicable after all other benefit payments to the Joint Annuitant have ceased.

ARTICLE VI

Payment of Retirement Benefits

6.1 Normal Form of Benefit

Except as otherwise provided in the applicable Supplement, a Participant's benefit shall be paid in the form of a 50% Joint and Survivor's Annuity, with the Participant's spouse as Joint Annuitant if the Participant is married on the Annuity Starting Date, and in the form of an Individual Life Annuity if the Participant is not married on the Annuity Starting Date, unless the Participant elects with spousal consent not to receive payments pursuant to this 6.1 and to receive payments in one of the optional forms permitted under Section 6.2. An election not to receive the normal form of benefit and to receive payment in any optional form shall satisfy the applicable requirements of Section 6.3.

6.2 Available Forms of Benefits

A Participant may elect with spousal consent and in accordance with Section 6.3, to receive the Participant's benefits in any one of the forms of benefits described in this Section 6.2.

6.2.1 **Individual Life Annuity** : An Individual Life Annuity is an immediate annuity which provides equal monthly payments for the Participant's life only.

6.2.2 **50% Joint and Survivor's Annuity:** A 50% Joint and Survivor's Annuity is an immediate annuity which is the actuarial equivalent of an Individual Life Annuity (determined in accordance with Exhibit E-1) (effective February 1, 2006, the Actuarial Equivalent of an Individual Life Annuity), but which provides a smaller monthly annuity for the Participant's life than an Individual Life Annuity.

6.2.3 **100% Joint and Survivor's Annuity:** A 100% Joint and Survivor's Annuity is an immediate annuity which is the actuarial equivalent of an Individual Life Annuity (determined in accordance with Exhibit E-2) (effective February 1, 2006, the Actuarial Equivalent of an Individual Life Annuity), but which provides a smaller monthly annuity for the Participant's life than an Individual Life Annuity.

6.2.4 **Level Income Option:** The Level Income Option provides greater monthly annuity payments prior the Participant's 62 nd birthday (determined in accordance with Exhibit E-3 (effective February 1, 2006, determined in accordance with the definition of Actuarial Equivalence in Article I)) and after such birthday provides reduced monthly annuity payments in an amount which, when added to the Primary Social Security Benefits which the Participant could elect to receive, approximately equals the amount of the monthly annuity paid prior to the Participant's 62 nd birthday. A Participant who is entitled to an Early Retirement Benefit under Section 3.2 and who elects to have such benefit commence prior to age 62 may elect the Level Income Option, unless the Primary Social Security Benefits which the Participant could elect to receive at age 62 would equal or exceed the amount of the monthly annuity payments prior to age 62 or unless the Participant is receiving Social Security disability benefits. Such election shall be subject to the approval of the Participant's spouse, given in accordance with the requirements for spousal consent under Section 6.3.

6.2.5 **Qualified Optional Survivor Annuity** : Effective for Plan Years beginning on or after January 1, 2008, a Participant may elect a Qualified Optional Survivor Annuity which is an immediate annuity for the life of the Participant with a survivor annuity for the life of the Participant's surviving spouse that equals 75% of the amount of the annuity which is payable during the joint lives of the Participant and the Participant's spouse.

6.3 **Election of Benefits**

6.3.1 The Administrator shall provide each Participant with a written notice containing the following information:

(a) a general description of the normal form of benefit payable under the Plan;

(b) the Participant's right to make and the effect of an election to waive the normal form of benefit;

(c) the right of the Participant's spouse not to consent to the Participant's election under Section 6.1;

(d) the right of Participant to revoke such election, and the effect of such revocation;

(e) the optional forms of benefits available under the Plan; and

(f) the Participant's right to request in writing information on the particular financial effect of an election by the Participant to receive an optional form of benefit in lieu of the normal form of benefit.

6.3.2 The notice under Section 6.3.1 shall be provided to the Participant at each of the following times as shall be applicable to him:

(a) not more than 90 (effective January 1, 2008, 180) days and not less than 30 days after a Participant who is in the employ of the Company or an Affiliate gives notice of the Participant's intention to terminate employment and commence receipt of the Participant's retirement benefits under the Plan; or

(b) not more than 90 (effective January 1, 2008, 180) days and not less than 30 days prior to the attainment of age 65 of a Participant (whether or not the Participant has terminated employment) who has not previously commenced receiving retirement benefits.

The election period in Section 6.3.3 for a Participant who requests additional information during the election period will be extended until 90 days after the additional information is mailed or personally delivered. Any such request shall be made only within 90 days after the date the information described in Section 6.3.1 is given to the Participant, and the Administrator shall not be obligated to comply with more than one such request. Any information provided pursuant to this Section 6.3.2 will be given to the Participant within 30 days after the date of the Participant's

request and will be based upon the estimated benefits to which the Participant will be entitled as of the later of the first day on which such benefits could commence or the last day of the Plan Year in which the Participant's request is received. If a Participant files an election (or revokes an election) pursuant to this Section 6.3 less than 60 days prior to the Annuity Starting Date, such Participant's initial payments may be delayed for administrative reasons. In such event, the payments shall begin as soon as practicable and shall be made retroactively to such date. Notwithstanding the above to the contrary, effective January 1, 2004, in the event a Participant elects a Retroactive Annuity Starting Date as provided in Section 6.6, the notice under 6.3.1 shall be provided to the Participant on or about the date that the Participant files an election for a Retroactive Annuity Starting Date.

6.3.3 A Participant may make the election provided in Section 6.3 by filing the prescribed form with the Administrator at any time during the election period. The election period shall begin 90 (effective January 1, 2008, 180) days prior to the Participant's Annuity Starting Date. Such election shall be subject to the written consent of the Participant's spouse, acknowledging the effect of the election and witnessed by a Plan representative or a notary public. Such spousal consent shall not be required if the Participant establishes to the satisfaction of the Administrator that the consent of the spouse may not be obtained because there is no spouse or the spouse cannot be located. A spouse's consent shall be irrevocable. The election in Section 6.3 may be revoked or changed at any time during the election period but shall be irrevocable thereafter.

6.3.4 Notwithstanding Section 6.3.3:

(a) distribution of benefits may commence less than 30 days after the notice required pursuant to Section 6.3.1 is provided if:

(i) the Participant elects to waive the requirement that notice be given at least 30 days prior to the Annuity Starting Date; and

(ii) the distribution commences more than 7 days after such notice is provided.

(b) The notice described in Section 6.3.1 may be provided after the Annuity Starting Date, in which case the applicable election period shall not end before the 30th day after the date on which such notice is provided, unless the Participant elects to waive the 30-day notice requirements pursuant to Subsection (a) above.

6.3.5 Notwithstanding the foregoing provisions in Section 6.3, effective January 1, 2004, a Participant may elect a Retroactive Annuity Starting Date (as defined in Treas. Reg. 1.417(e)-1(b)(3)(iv)(B)), pursuant to Section 6.6. In the event that the notice information described in Section 6.3 is provided to the Participant after the Participant's Annuity Starting Date (as defined in Section 417(f)(2) of the Code) or Retroactive Annuity Starting Date, the Participant shall have at least 30 days after the date the notification is provided to make the election described in Section 6.3. The Participant may waive this 30 day period pursuant to the provisions of Section 6.3.4.

6.4 **Joint Annuitants**

A Participant who elects a joint and survivor's annuity shall designate a Joint Annuitant when making such an election. A Participant may designate any individual as the Joint Annuitant; provided, however, that the Joint Annuitant shall be the Participant's spouse unless the Participant's spouse consents to the designation of another individual in accordance with the requirements for spousal consent under Section 6.3.3. A designation of a Joint Annuitant may be revoked or changed at any time during the applicable election period described in Section 6.3.3 but shall become irrevocable thereafter. If the Joint Annuitant dies on or after the Annuity Starting Date the Participant shall continue to receive the reduced monthly annuity.

6.5 **FMC Participants in Pay Status**

Notwithstanding any provision in the Plan to the contrary, each FMC Participant who had elected to receive and/or was receiving their normal retirement benefit, early retirement benefit, deferred retirement benefit or termination benefit under the FMC Plan prior to the Effective Date shall on and after the Effective Date continue to receive such benefits in the same form, and in the same amount as such FMC Participant and/or, as applicable, FMC Joint Annuitant, was receiving or would have received under the FMC Plan prior to the Effective Date as if such benefits were paid by the FMC Plan. In addition, each FMC Beneficiary who was receiving benefits under the FMC Plan on behalf of an FMC Participant prior to the Effective Date shall continue to receive such benefits from this Plan after the Effective Date in the same form and in the same amount as if such benefits were paid by the FMC Plan.

6.6 **Election of Retroactive Annuity Starting Date**

Effective January 1, 2004, a Participant may elect a "Retroactive Annuity Starting Date" (as defined in Treas. Reg. 1.417(e)-1(b)(3)(iv)(B)), that occurs on or before the date the notice information described in Section 6.3 is provided to the Participant, provided the following conditions are satisfied:

(a) The Participant's spouse (including an alternate payee who is treated as the spouse under a qualified domestic relations order), determined as if the date distributions commence were the Participant's Annuity Starting Date (as defined in Section 417(f)(2) of the Code), consents to the Participant's election of a Retroactive Annuity Starting Date. The spousal consent requirement of this Section 6.6(a) is satisfied if such consent satisfies the conditions of Section 6.3.3 above.

(b) If the date distribution commences is more than 12 months from the Retroactive Annuity Starting Date, the distribution provided based on the Retroactive Annuity Starting Date shall satisfy Section 415 of the Code as though the date distribution commences is substituted for the annuity starting date for all purposes, including for purposes of determining the applicable interest rate and applicable mortality table (as defined in Article I).

(c) If the distribution is payable as a lump sum, the distribution amount shall not be less than the present value of the Participant's accrued benefit, determined (i) using the applicable mortality table and applicable interest rate as of the distribution date or (ii) using the applicable mortality table and applicable interest rate as of the Participant's Retroactive Annuity Starting Date. For purposes of this paragraph (c) applicable mortality table and applicable interest rate are defined in Article I.

If a Participant elects a Retroactive Annuity Starting Date the following provisions shall apply:

(d) future periodic payments shall be the same as the future periodic payments, if any, that would have been paid with respect to the Participant had payments actually commenced on the Retroactive Annuity Starting Date;

(e) the Participant shall receive a make-up payment to reflect any missed payment or payments for the period from the Retroactive Annuity Starting Date to the date of actual make-up payment (with appropriate adjustment for interest from the date the missed payment or payments would have been made to the date of the actual make-up payment);

(f) the benefit determined as of the Retroactive Annuity Starting Date shall satisfy Section 417(e)(3) of the Code, if applicable, and Section 415 with the applicable interest rate and applicable mortality table (as defined in Article I) determined as of that date; and the Retroactive Annuity Starting Date shall not precede the date the Participant could have otherwise started receiving benefits under the Plan.

ARTICLE VII

Survivor's Benefits

7.1 Preretirement Survivor's Benefit

7.1.1 **Eligibility:** If a Participant who continues to be employed by the Company at any time on or after attaining age 55 and 10 Years of Credited Service dies (whether or not so employed on the date of death) before the Annuity Starting Date, then such Participant's surviving Joint Annuitant (if any) shall be entitled to receive a survivor's benefit for life, determined under Section 7.2. Payment of such benefit shall commence as of the first day of the month coincident with or next following the date of the Participant's death.

7.1.2 **Amount of Preretirement Survivor's Benefit:** The preretirement survivor's benefit under this Section 7.1 shall be computed as follows:

(a) If the Participant's Period of Service has not terminated before the Participant's death, the survivor's benefit shall be equal to the benefit which would have been paid to the Participant's Joint Annuitant if the Participant's

Period of Service had terminated on the date of death, benefits in the form of a 50% Joint and Survivor's Annuity commenced as of the first day of the next following month, and the Participant died on such day.

(b) If the Participant's Period of Service has terminated before the Participant's death but the Participant has deferred the commencement of the Early Retirement Benefit, the survivor's benefit shall be equal to the benefit which the Participant's Joint Annuitant would have been paid if the Participant had elected a 50% Joint and Survivor's benefit commencing as of the first day of the month next following the date of the Participant's death.

(c) The survivor's benefit payable pursuant to this Section 7.1.2 shall exclude any retirement benefit based upon Employee Contributions and Interest (which will be refunded upon the Participant's death, to the extent provided in Article V).

7.1.3 **Designation of Joint Annuitant Other Than Spouse:** A participant may elect at any time during the Election Period (as defined in Section 7.1.5) to waive the Preretirement Survivor Annuity and to revoke any such election at any time during the Election Period. Any election by a Participant to waive the Preretirement Survivor Annuity shall not take effect unless the Participant's spouse consents in writing to such election, such consent acknowledges the effect of such an election and the consent is witnessed by a representative of the Plan or a notary public, unless the Participant establishes to the satisfaction of the Committee that such consent may not be obtained because there is no spouse, the spouse cannot be located or because of such other circumstances as the Secretary of the Treasury may by regulations prescribe. The consent by a spouse shall be irrevocable and shall be effective only with respect to that spouse.

7.1.4 **Explanation of Preretirement Survivor's Benefit:** The Committee shall provide each Participant with a written explanation with respect to the Preretirement Survivor Annuity as soon as administratively feasible after the Participant attains age 55. The explanation shall include:

(a) the terms and conditions of the Preretirement Survivor Annuity,

(b) the Participant's right to make, and the effect of, an election to waive the Preretirement Survivor Annuity,

(c) the rights of the Participant's spouse in connection therewith, and

(d) the right to make, and the effect of, the revocation of an election to waive the Preretirement Survivor Annuity.

7.1.5 **Election Period:** For purposes of this Section 7.1.5, the term "Election Period" means the period that begins on the Participant's 55th birthday and ends on the date of the Participant's death.

7.2 **Surviving Spouse's Benefit**

If a Participant who has 5 or more Years of Vesting Service but does not meet the requirements for the preretirement survivor's benefit under Section 7.1 dies before the Annuity Starting Date, then such Participant's surviving spouse (if any) shall be entitled to receive a survivor's benefit for life. The amount of such survivor's benefit shall be determined pursuant to Section 4.2 based upon the Participant's age and Years of Credited Service on the date of the Participant's death and paid in the form of a 50% Joint and Survivor's Annuity as if the Participant had died on the date such benefits commenced. The survivor's benefit payable pursuant to this Section 7.2 shall exclude any retirement benefit based upon Employee Contributions and Interest (which will be refunded upon the Participant's death to the extent provided in Article V). Payment of the survivor's benefit shall commence on the first day of the month coincident with or next following the later of the Participant's 55th birthday or his death, unless the Participant's spouse elects to commence payment of benefits as of the first day of any subsequent month, but not later than the Participant's Normal Retirement Date.

7.3 **Certain Former Employees**

FMC Participants who have 10 Years of Vesting Service but who have not been credited with an Hour of Service on or after August 23, 1984 and are not receiving benefits on that date shall be entitled to elect survivor's benefits only as follows:

(a) If the FMC Participant was credited with an Hour of Service under the FMC Plan or a predecessor plan on or after September 2, 1974, but is not otherwise credited with an Hour of Service in a Plan Year beginning on or after January 1, 1976, under the FMC Plan or this Plan, the Participant shall be afforded an opportunity to elect payment of benefits in the form of a 50% Joint and Survivor's Annuity.

(b) If the Participant is credited with an Hour of Service under this Plan, the FMC Plan or a predecessor plan in a Plan Year beginning after December 31, 1975. the Participant shall be afforded the opportunity to elect a Surviving Spouse's Benefit under Section 7.2.

ARTICLE VIII

Fiduciaries

8.1 **Named Fiduciaries**

8.1.1 The Company is the Plan sponsor and a "named fiduciary" with respect to control over and management of the Plan's assets only to the extent that it (a) shall appoint the members of the Committee which administers the Plan at the Administrator's direction; (b) shall delegate its authorities and duties as "plan administrator," as defined under ERISA, to the Committee; and (c) shall continually monitor the performance of the Committee.

8.1.2 The Company, as Administrator, and the Committee, which administers the Plan at the Administrator's direction, are "named fiduciaries" of the Plan, as that term is defined in ERISA Section 402(a)(2), with authority to control and manage the operation and administration of the

Plan. The Administrator is also the "administrator" and "plan administrator" of the Plan, as those terms are defined in ERISA Section 3(16)(A) and Code Section 414(g), respectively.

8.1.3 The Trustee is a "named fiduciary" of the Plan, as that term is defined in ERISA Section 402(a)(2), with authority to manage and control all Trust assets, except to the extent that authority is delegated to an Investment Manager or to the extent the Administrator or the Committee directs the allocation of Trust assets among general investment categories.

8.1.4 The Company, the Administrator, and the Trustee are the only named fiduciaries of the Plan.

8.2 **Employment of Advisers**

A named fiduciary, and any fiduciary appointed by a named fiduciary, may employ one or more persons to render advice regarding any of the named fiduciary's or fiduciary's responsibilities under the Plan.

8.3 **Multiple Fiduciary Capacities**

Any named fiduciary and any other fiduciary may serve in more than one fiduciary capacity with respect to the Plan.

8.4 **Payment of Expenses**

All Plan expenses, including expenses of the Administrator, the Committee, the Trustee, any Investment Manager and any insurance company, will be paid by the Trust Fund, unless a Participating Employer elects to pay some or all of those expenses.

8.5 **Indemnification**

To the extent not prohibited by state or federal law, each Participating Employer agrees to, and will indemnify and save harmless the Administrator, any past, present, additional or replacement member of the Committee, and any other employee, officer or director of that Participating Employer, from all claims for liability, loss, damage (including payment of expenses to defend against any such claim) fees, fines, taxes, interest, penalties and expenses which result from any exercise or failure to exercise any responsibilities with respect to the Plan, other than willful misconduct or willful failure to act.

ARTICLE IX

Plan Administration

9.1 **Powers, Duties and Responsibilities of the Administrator and the Committee**

9.1.1 The Administrator and the Committee have full discretion and power to construe the Plan and to determine all questions of fact or interpretation that may arise under it. Interpretation of the Plan or determination of questions of fact regarding the Plan by the Administrator or the Committee will be conclusively binding on all persons interested in the Plan.

9.1.2 The Administrator and the Committee have the power to promulgate such rules and procedures, to maintain or cause to be maintained such records, and to issue such forms as they deem necessary or proper to administer the Plan.

9.1.3 Subject to the terms of the Plan, the Administrator and/or the Committee will determine the time and manner in which all elections authorized by the Plan must be made or revoked.

9.1.4 The Administrator and the Committee have all the rights, powers, duties and obligations granted or imposed upon them elsewhere in the Plan.

9.1.5 The Administrator and the Committee have the power to do all other acts in the judgment of the Administrator or Committee necessary or desirable for the proper and advantageous administration of the Plan.

9.1.6 The Administrator and the Committee will exercise all responsibilities in a uniform and nondiscriminatory manner.

9.2 **Delegation of Administration Responsibilities**

The Administrator and the Committee may designate by written instrument one or more actuaries, accountants or consultants as fiduciaries to carry out, where appropriate, their administrative responsibilities, including their fiduciary duties. The Committee may from time to time allocate or delegate to any subcommittee, member of the Committee and others, not necessarily employees of the Company, any of its duties relative to compliance with ERISA, administration of the Plan and other related matters, including those involving the exercise of discretion. The Company's duties and responsibilities under the Plan shall be carried out by its directors, officers and employees, acting on behalf of and in the name of the Company in their capacities as directors, officers and employees, and not as individual fiduciaries. No director, officer nor employee of the Company shall be a fiduciary with respect to the Plan unless he or she is specifically so designated and expressly accepts such designation.

9.3 **Committee Members**

The Committee shall consist of not less than three people, who need not be directors, and shall be appointed by the Board of Directors of the Company. Any Committee member may resign and the Board of Directors may remove any Committee member, with or without cause, at any time. A majority of the members of the Committee shall constitute a quorum for the transaction of business and the act of a majority of the Committee members at a meeting at which a quorum is present shall be the act of the Committee. The Committee can act by written consent signed by all of its members. Any members of the Committee who are Employees shall not receive compensation for their services for the Committee. No Committee member shall be entitled to act on or decide any matter relating solely to his or her status as a Participant.

ARTICLE X

Funding of the Plan

10.1 **Appointment of Trustee**

The Committee or its authorized delegatee will appoint the Trustee and either may remove it. The Trustee accepts its appointment by executing the Trust Agreement. A Trustee will be subject to direction by the Committee or its authorized delegatee or, to the extent specified by the Company, by an Investment Manager, and will have the degree of discretion to manage and control Plan assets specified in the Trust Agreement. Neither the Company nor any other Plan fiduciary will be liable for any act or omission to act of a Trustee, as to duties delegated to the Trustee.

10.2 **Actuarial Cost Method**

The Committee or its authorized delegatee shall determine the actuarial cost method to be used in determining costs and liabilities under the Plan pursuant to Section 301 et seq., of ERISA, and Section 412 of the Code. The Committee or its authorized delegatee shall review such actuarial cost method from time to time, and if it determines from review that such method is no longer appropriate, then it shall petition the Secretary of the Treasury for approval of a change of actuarial cost method.

10.3 **Cost of the Plan**

Annually the Committee or its authorized delegatee shall determine the normal cost of the Plan for the Plan Year and the amount (if any) of the unfunded past service cost on the basis of the actuarial cost method established for the Plan using actuarial assumptions which, in the aggregate, are reasonable. The Committee or its authorized delegatee shall also determine the contributions required to be made for each Plan Year by the Participating Employers in order to satisfy the minimum funding standard (or alternative minimum funding standard) for such Plan Year determined pursuant to Sections 302 through 305 of ERISA and Section 412 of the Code.

10.4 **Funding Policy**

The Participating Employers shall cause contributions to be made to the Plan for each Plan Year in the amount necessary to satisfy the minimum funding standard (or alternative minimum funding standard) for such Plan Year; provided, however, that this obligation shall cease when the Plan is terminated. In the case of a partial termination of the Plan, this obligation shall cease with respect to those Participants, Joint Annuitants and Beneficiaries who are affected by such partial termination. Each contribution is conditioned upon its deductibility under Section 404 of the Code and shall be returned to the Participating Employers within one year after the disallowance of the deduction (to the extent disallowed). Upon the Company’s written request, a contribution that was made by a mistake of fact shall be returned to the Participating Employer within one year after the payment of the contribution.

10.5 **Cash Needs of the Plan**

The Committee or its authorized delegatee from time to time shall estimate the benefits and administrative expenses to be paid out of the Plan during the period for which the estimate is made and shall also estimate the contributions to be made to the Plan during such period by the Participating Employers. The Committee or its authorized delegatee shall inform the Trustees of the estimated

cash needs of and contributions to the Plan during the period for which such estimates are made. Such estimates shall be made on an annual, quarterly, monthly or other basis, as the Committee shall determine.

10.6 **Public Accountant**

The Committee or its authorized delegatee shall engage an independent qualified public accountant to conduct such examinations and to render such opinions as may be required by Section 103(a)(3) of ERISA. The Committee or its authorized delegatee in its discretion may remove and discharge the person so engaged, but in such case it shall engage a successor independent qualified public accountant to perform such examinations and to render such opinions.

10.7 **Enrolled Actuary**

The Committee or its authorized delegatee shall engage an enrolled actuary to prepare the actuarial statement described in Section 103(d) of ERISA and to render the opinion described in Section 103(a)(4) of ERISA. The Committee or its authorized delegatee in its discretion may remove and discharge the person so engaged, but in such event it shall engage a successor enrolled actuary to perform such examination and render such opinion.

10.8 **Basis of Payments to the Plan**

All contributions to the Plan shall be made by the Participating Employers, and no contributions shall be required of or permitted by Participants. From time to time the Participating Employers shall make such contributions to the Plan as the Company determines to be necessary or desirable in order to fund the benefits provided by the Plan, and any expenses thereof which are paid out of the Trust Fund and in order to carry out the obligations of the Participating Employers set forth in Section 10.3. All contributions to the Plan shall be held by the Trustee in accordance with the Trust Agreement.

10.9 **Basis of Payments from the Plan**

All benefits payable under the Plan shall be paid by the Trustee out of the Trust Fund pursuant to the directions of the Administrator or the Committee and the terms of the Trust Agreement. The Trustee shall pay all proper expenses of the Plan and the Trust Fund out of the Trust Fund, except to the extent paid by the Participating Employers.

10.10 **Funding Based Benefit Restrictions: Limitations Applicable If the Plan's Adjusted Funding Target Attainment Percentage Is Less Than 80 Percent or If the Company, as Plan Sponsor, Is In Bankruptcy**

(a) Limitations Applicable If the Plan's Adjusted Funding Target Attainment Percentage Is Less Than 80 Percent, But Not Less Than 60 Percent. Notwithstanding any other provisions of the Plan, if the Plan's adjusted funding target attainment percentage for a Plan Year is less than 80 percent (or would be less than 80 percent to the extent described in Section 10.10(a)(ii) below) but is not less than 60 percent, then the limitations set forth in this Section 10.10(a) apply.

(i) 50 Percent Limitation on Single Sum Payments, Other Accelerated Forms of Distribution, and Other Prohibited Payments. A Participant or Beneficiary is not permitted to elect, and the Plan shall not pay, a single sum payment or other optional form of benefit that includes a prohibited payment with an annuity starting date on or after the applicable Code Section 436 measurement date, and the Plan shall not make any payment for the purchase of an irrevocable commitment from an insurer to pay benefits or any other payment or transfer that is a prohibited payment, unless the present value of the portion of the benefit that is being paid in a prohibited payment does not exceed the lesser of:

(1) 50 percent of the present value of the benefit payable in the optional form of benefit that includes the prohibited payment; or

(2) 100 percent of the PBGC maximum benefit guarantee amount (as defined in Section 1.436-1(d)(3)(iii)(C) of the Treasury Regulations).

The limitation set forth in this Section 10.10(a)(i) does not apply to any payment of a benefit which under Section 411(a)(11) of the Code may be immediately distributed without the consent of the Participant. If an optional form of benefit that is otherwise available under the terms of the Plan is not available to a Participant or Beneficiary as of the annuity starting date because of the application of the requirements of this Section 10.10(a)(i), the Participant or Beneficiary is permitted to elect to bifurcate the benefit into unrestricted and restricted portions (as described in Section 1.436-1(d)(3)(iii)(D) of the Treasury Regulations). The Participant or Beneficiary may also elect any other optional form of benefit otherwise available under the Plan at that annuity starting date that would satisfy the 50 percent/PBGC maximum benefit guarantee amount limitation described in this Section 10.10(a)(i), or may elect to defer the benefit in accordance with any general right to defer commencement of benefits under the Plan.

(ii) Plan Amendments Increasing Liability for Benefits. No amendment to the Plan that has the effect of increasing liabilities of the Plan by reason of increases in benefits, establishment of new benefits, changing the rate of benefit accrual, or changing the rate at which benefits become nonforfeitable shall take effect in a Plan Year if the adjusted funding target attainment percentage for the Plan Year is:

(1) Less than 80 percent; or

(2) 80 percent or more, but would be less than 80 percent if the benefits attributable to the amendment were taken into account in determining the adjusted funding target attainment percentage.

The limitation set forth in this Section 10.10(a)(ii) does not apply to any amendment to the Plan that provides a benefit increase under a Plan formula that is not based on compensation, provided that the rate of such increase does not exceed the contemporaneous rate of increase in the average wages of Participants covered by the amendment.

(b) Limitations Applicable If the Plan's Adjusted Funding Target Attainment Percentage Is Less Than 60 Percent . Notwithstanding any other provisions of the Plan, if the Plan's adjusted funding target attainment percentage for a Plan Year is less than 60 percent (or would be less than 60 percent to the extent described in Section 10.10(b)(ii) below), then the limitations in this Section 10.10(b) apply.

(i) Single Sums, Other Accelerated Forms of Distribution, and Other Prohibited Payments Not Permitted. A Participant or Beneficiary is not permitted to elect, and the Plan shall not pay, a single sum payment or other optional form of benefit that includes a prohibited payment with an annuity starting date on or after the applicable Code Section 436 measurement date, and the Plan shall not make any payment for the purchase of an irrevocable commitment from an insurer to pay benefits or any other payment or transfer that is a prohibited payment. The limitation set forth in this Section 10.10(b)(i) does not apply to any payment of a benefit which under Section 411(a)(11) of the Code may be immediately distributed without the consent of the Participant.

(ii) Shutdown Benefits and Other Unpredictable Contingent Event Benefits Not Permitted to Be Paid. An unpredictable contingent event benefit with respect to an unpredictable contingent event occurring during a Plan Year shall not be paid if the adjusted funding target attainment percentage for the Plan Year is:

(1) Less than 60 percent; or

(2) 60 percent or more, but would be less than 60 percent if the adjusted funding target attainment percentage were redetermined applying an actuarial assumption that the likelihood of occurrence of the unpredictable contingent event during the Plan Year is 100 percent.

(iii) Benefit Accruals Frozen. Benefit accruals under the Plan shall cease as of the applicable Code Section 436 measurement date. In addition, if the Plan is required to cease benefit accruals under this Section 10.10(b)(iii), then the Plan is not permitted to be amended in a manner that would increase the liabilities of the Plan by reason of an increase in benefits or establishment of new benefits.

(c) Limitations Applicable If the Company, as Plan Sponsor, Is In Bankruptcy . Notwithstanding any other provisions of the Plan, a Participant or Beneficiary is not permitted to elect, and the Plan shall not pay, a single sum payment or other optional

form of benefit that includes a prohibited payment with an annuity starting date that occurs during any period in which the Company, as Plan sponsor, is a debtor in a case under title 11, United States Code, or similar Federal or State law, except for payments made within a Plan Year with an annuity starting date that occurs on or after the date on which the Plan's enrolled actuary certifies that the Plan's adjusted funding target attainment percentage for that Plan Year is not less than 100 percent. In addition, during such period in which the Company, as Plan sponsor, is a debtor, the Plan shall not make any payment for the purchase of an irrevocable commitment from an insurer to pay benefits or any other payment or transfer that is a prohibited payment, except for payments that occur on a date within a Plan Year that is on or after the date on which the Plan's enrolled actuary certifies that the Plan's adjusted funding target attainment percentage for that Plan Year is not less than 100 percent. The limitation set forth in this Section 10.10(c) does not apply to any payment of a benefit which under Section 411(a)(11) of the Code may be immediately distributed without the consent of the Participant.

(d) Provisions Applicable After Limitations Cease to Apply.

(i) Resumption of Prohibited Payments. If a limitation on prohibited payments under Section 10.10(a)(i), Section 10.10(b)(i), or Section 10.10(c) applied to the Plan as of a Code Section 436 measurement date, but that limit no longer applies to the Plan as of a later Code Section 436 measurement date, then that limitation does not apply to benefits with annuity starting dates that are on or after that later Code Section 436 measurement date.

(ii) Resumption of Benefit Accruals. If a limitation on benefit accruals under Section 10.10(b)(iii) applied to the Plan as of a Code Section 436 measurement date, but that limitation no longer applies to the Plan as of a later Code Section 436 measurement date, then benefit accruals shall resume prospectively and that limitation does not apply to benefit accruals that are based on service on or after that later Code Section 436 measurement date, except as otherwise provided under the Plan. The Plan shall comply with the rules relating to partial years of participation and the prohibition on double proration under Department of Labor regulation 29 CFR § 2530.204-2(c) and (d).

(iii) Shutdown and Other Unpredictable Contingent Event Benefits. If an unpredictable contingent event benefit with respect to an unpredictable contingent event that occurs during the Plan Year is not permitted to be paid after the occurrence of the event because of the limitation of Section 10.10(b)(ii), but is permitted to be paid later in the same Plan Year (as a result of additional contributions or pursuant to the enrolled actuary's certification of the adjusted funding target attainment percentage for the Plan Year that meets the requirements of Section 1.436-1(g)(5)(ii)(B) of the Treasury Regulations), then that unpredictable contingent event benefit shall be paid,

retroactive to the period that benefit would have been payable under the terms of the Plan (determined without regard to Section 10.10(b)(ii)). If the unpredictable contingent event benefit does not become payable during the Plan Year in accordance with the preceding sentence, then the Plan is treated as if it does not provide for that benefit.

(iv) Treatment of Plan Amendments That Do Not Take Effect. If a Plan amendment does not take effect as of the effective date of the amendment because of the limitation of Section 10.10(a)(ii) or Section 10.10(b)(iii), but is permitted to take effect later in the same Plan Year (as a result of additional contributions or pursuant to the enrolled actuary's certification of the adjusted funding target attainment percentage for the Plan Year that meets the requirements of Section 1.436-1(g)(5)(ii)(C) of the Treasury Regulations), then the Plan amendment must automatically take effect as of the first day of the Plan Year (or, if later, the original effective date of the amendment). If the Plan amendment cannot take effect during the same Plan Year, then it shall be treated as if it were never adopted, unless the Plan amendment provides otherwise.

(e) Notice Requirement . See Section 101(j) of ERISA for rules requiring the plan administrator of a single company defined benefit pension plan to provide a written notice to participants and beneficiaries within 30 days after certain specified dates if the plan has become subject to a limitation described in Section 10.10(a)(i), Section 10.10(b), or 10.10(c).

(f) Methods to Avoid or Terminate Benefit Limitations . See Code Sections 436(b)(2), (c)(2), (e)(2), and (f) and Section 1.436-1(f) of the Treasury Regulations for rules relating to Company contributions and other methods to avoid or terminate the application of the limitations set forth in Sections 10.10(a) through 10.10(c) for a Plan Year. In general, the methods the Company, as Plan sponsor, may use to avoid or terminate one or more of the benefit limitations under 10.10(a) through 10.10(c) for a Plan Year include Company contributions and elections to increase the amount of Plan assets which are taken into account in determining the adjusted funding target attainment percentage, making a Company contribution that is specifically designated as a current year contribution that is made to avoid or terminate application of certain of the benefit limitations, or providing security to the Plan.

(g) Special Rules .

(i) Rules of Operation for Periods Prior to and After Certification of Plan's Adjusted Funding Target Attainment Percentage.

(1) In General. Code Section 436(h) and Section 1.436-1(h) of the Treasury Regulations set forth a series of presumptions that apply (1) before the Plan 's enrolled actuary issues a certification of the Plan's adjusted funding target attainment percentage for the Plan Year and

(2) if the Plan's enrolled actuary does not issue a certification of the Plan's adjusted funding target attainment percentage for the Plan Year before the first day of the 10th month of the Plan Year (or if the Plan's enrolled actuary issues a range certification for the Plan Year pursuant to Section 1.436-1(h)(4)(ii) of the Treasury Regulations but does not issue a certification of the specific adjusted funding target attainment percentage for the Plan by the last day of the Plan Year). For any period during which a presumption under Code Section 436(h) and Section 1.436-1(h) of the Treasury Regulations applies to the Plan, the limitations under Sections 10.10(a) through 10.10 (c) are applied to the Plan as if the adjusted funding target attainment percentage for the Plan Year were the presumed adjusted funding target attainment percentage determined under the rules of Code Section 436(h) and, Section 1.436-1(h)(1), (2), or (3) of the Treasury Regulations. These presumptions are set forth in Section 10.10(g)(i)(B) though 10.10(g)(i)(D).

(2) Presumption of Continued Underfunding Beginning First Day of Plan Year. If a limitation under Section 10.10(a), 10.10(b), or 10.10(c) applied to the Plan on the last day of the preceding Plan Year, then, commencing on the first day of the current Plan Year and continuing until the Plan 's enrolled actuary issues a certification of the adjusted funding target attainment percentage for the Plan for the current Plan Year, or, if earlier, the date Section 10.10(g)(i)(C) or Section 10.10(g)(i)(D) applies to the Plan:

(A) The adjusted funding target attainment percentage of the Plan for the current Plan Year is presumed to be the adjusted funding target attainment percentage in effect on the last day of the preceding Plan Year; and

(B) The first day of the current Plan Year is a Code Section 436 measurement date.

(3) Presumption of Underfunding Beginning First Day of 4th Month. If the Plan 's enrolled actuary has not issued a certification of the adjusted funding target attainment percentage for the Plan Year before the first day of the 4th month of the Plan Year and the Plan’s adjusted funding target attainment percentage for the preceding Plan Year was either at least 60 percent but less than 70 percent or at least 80 percent but less than 90 percent, or is described in Section 1.436-1(h)(2)(ii) of the Treasury Regulations, then, commencing on the first day of the 4th month of the current Plan Year and continuing until the Plan 's enrolled actuary issues a certification of the adjusted funding target

attainment percentage for the Plan for the current Plan Year, or, if earlier, the date Section 10.10 (g)(i)(D) applies to the Plan:

(A) The adjusted funding target attainment percentage of the Plan for the current Plan Year is presumed to be the Plan 's adjusted funding target attainment percentage for the preceding Plan Year reduced by 10 percentage points; and

(B) The first day of the 4th month of the current Plan Year is a Code Section 436 measurement date.

(4) Presumption of Underfunding On and After First Day of 10th Month. If the Plan 's enrolled actuary has not issued a certification of the adjusted funding target attainment percentage for the Plan Year before the first day of the 10th month of the Plan Year (or if the Plan's enrolled actuary has issued a range certification for the Plan Year pursuant to Section 1.436-1(h)(4)(ii) of the Treasury Regulations but has not issued a certification of the specific adjusted funding target attainment percentage for the Plan by the last day of the Plan Year), then, commencing on the first day of the 10th month of the current Plan Year and continuing through the end of the Plan Year:

(A) The adjusted funding target attainment percentage of the Plan for the current Plan Year is presumed to be less than 60 percent; and

(B) The first day of the 10th month of the current Plan Year is a Code Section 436 measurement date.

(ii) New Plans, Plan Termination, Certain Frozen Plans, and Other Special Rules.

(1) First 5 Plan Years. The limitations in Section 10.10(a)(ii), Section 10.10(b)(ii), and Section 10.10 (b)(iii) do not apply to a new plan for the first 5 plan years of the plan, determined under the rules of Code Section 436(i) and Section 1.436-1(a)(3)(i) of the Treasury Regulations.

(2) Plan Termination. The limitations on prohibited payments in Section 10.10(a)(i), Section 10.10 (b)(i), and Section 10.10(c) do not apply to prohibited payments that are made to carry out the termination of the Plan in accordance with applicable law. Any other limitations under this section of the Plan do not cease to apply as a result of termination of the Plan.

(3) Exception to Limitations on Prohibited Payments Under Certain Frozen Plans. The limitations on prohibited payments set forth in

Sections 10.10(a)(i), 10.10(b)(i), and 10.10(c) do not apply for a Plan Year if the terms of the Plan , as in effect for the period beginning on September 1, 2005, and continuing through the end of the Plan Year, provide for no benefit accruals with respect to any Participants. This Section 10.10(g)(ii)(C) shall cease to apply as of the date any benefits accrue under the Plan or the date on which a Plan amendment that increases benefits takes effect.

(4) Special Rules Relating to Unpredictable Contingent Event Benefits and Plan Amendments Increasing Benefit Liability. During any period in which none of the presumptions under Section 10.10(g)(i) apply to the Plan and the Plan 's enrolled actuary has not yet issued a certification of the Plan's adjusted funding target attainment percentage for the Plan Year, the limitations under Section 10.10(a)(ii) and Section 10.10(b)(ii) shall be based on the inclusive presumed adjusted funding target attainment percentage for the Plan, calculated in accordance with the rules of Section 1.436-1(g)(2)(iii) of the Treasury Regulations.

(iii) Special Rules Under PRA 2010.

(1) Payments Under Social Security Leveling Options . For purposes of determining whether the limitations under Section 10.10(a)(i) or 10.10(b)(i) apply to payments under a social security leveling option, within the meaning of Code Section 436(j)(3)(C)(i), the adjusted funding target attainment percentage for a Plan Year shall be determined in accordance with the "Special Rule for Certain Years" under Code Section 436(j)(3) and any Treasury Regulations or other published guidance thereunder issued by the Internal Revenue Service.

(2) Limitation on Benefit Accruals . For purposes of determining whether the accrual limitation under Section 10.10(b)(iii) applies to the Plan, the adjusted funding target attainment percentage for a Plan Year shall be determined in accordance with the "Special Rule for Certain Years" under Code Section 436(j)(3) (except as provided under section 203(b) of the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010, if applicable).

(iv) Interpretation of Provisions. The limitations imposed by this section of the Plan shall be interpreted and administered in accordance with Code Section 436 and Section 1.436-1 of the Treasury Regulations.

(h) Definitions . The definitions in the following Treasury Regulations apply for purposes of Sections 10.10(a) through 10.10(g): Section 1.436-1(j)(1) defining adjusted funding target attainment percentage; Section 1.436-1 (j)(2) defining annuity starting

date; Section 1.436-1(j)(6) defining prohibited payment; Section 1.436-1(j)(8) defining Code Section 436 measurement date; and Section 1.436-1(j)(9) defining an unpredictable contingent event and an unpredictable contingent event benefit.

(i) Effective Date . The rules in Sections 10.10(a) through 10.10(i) are effective for Plan Years beginning after December 31, 2007.

ARTICLE XI

Plan Amendment or Termination

11.1 Plan Amendment or Termination

The Company may amend, modify or terminate the Plan at any time by resolution of the Board or by resolution of or other action recorded in the minutes of the Administrator or the Committee. Execution and delivery by the Chairman of the Board, the President, any Vice President of the Company or the Committee of an amendment to the Plan is conclusive evidence of the amendment, modification or termination.

11.2 Limitations on Plan Amendment

No Plan amendment can:

(a) authorize any part of the Trust Fund to be used for, or diverted to, purposes other than the exclusive benefit of Participants or their Joint Annuitants and Beneficiaries;

(b) decrease the accrued benefits of any Participant or his or her Joint Annuitant or Beneficiary under the Plan; or

(c) except to the extent permitted by law, eliminate or reduce an early retirement benefit or retirement-type subsidy (as defined in Code Section 411) or an optional form of benefit with respect to service prior to the date the amendment is adopted or effective, whichever is later.

11.3 Effect of Plan Termination

Upon termination of the Plan, each Participant's rights to benefits accrued hereunder shall be vested and nonforfeitable, and the Trust shall continue until the Trust Fund has been distributed as provided in Section 11.4. Any other provision hereof notwithstanding, the Participating Employers shall have no obligation to continue making contributions to the Plan after termination of the Plan. Except as otherwise provided in ERISA, neither the Participating Employers nor any other person shall have any liability or obligation to provide benefits hereunder after such termination in excess of the value of the Trust Fund. Upon such termination, Participants, Joint Annuitants, and Beneficiaries shall obtain benefits solely from the Trust Fund. Upon partial termination of the Plan, this Section 11.3 shall apply only with respect to such Participants, Joint Annuitants and Beneficiaries as are affected by such partial termination.

11.4 **Allocation of Trust Fund on Termination**

On termination of the Plan, the Trust Fund shall be allocated by the Administrator on an actuarial basis among Participants, Joint Annuitants and Beneficiaries in the manner prescribed by Section 4044 of ERISA. Any residual assets of the Trust Fund remaining after such allocation shall be distributed to the Company if (a) all liabilities of the Plan to Participants, Joint Annuitants and Beneficiaries have been satisfied and (b) such a distribution does not contravene any provision of law. The foregoing notwithstanding, if any remaining assets of the Plan are attributable to Employee Contributions, such assets shall be equitably distributed to the FMC Participants who made such contributions (or to their Beneficiaries) in accordance with their rate of contribution. The benefit of any highly compensated employee or former employee (determined in accordance with section 414(g) of the Code and regulations thereunder) shall be limited to a benefit that is nondiscriminatory under section 401(a)(4) of the Code. In the event of a partial termination of the Plan, the Administrator shall arrange for the division of the Trust Fund, on a nondiscriminatory basis to the extent required by section 401 of the Code, into the portion attributable to those Participants, Joint Annuitants and Beneficiaries who are not affected by such partial termination and the portion attributable to such persons who are so affected. The portion of the Trust Fund attributable to persons who are so affected shall be allocated in the manner prescribed by section 4044 of ERISA.

ARTICLE XII

Miscellaneous Provisions

12.1 **Subsequent Changes**

All benefits to which any Participant, Joint Annuitant, or Beneficiary may be entitled hereunder shall be determined under the Plan in effect when the Participant ceases to be an Eligible Employee (or under the FMC Plan, as of the date each FMC Participant who is not an Employee ceased being an eligible employee under the FMC Plan) and shall not be affected by any subsequent change in the provisions of the Plan, unless the Participant again becomes an Eligible Employee.

12.2 **Plan Mergers**

The Plan shall not be merged or consolidated with any other plan, and no assets or liabilities of the Plan shall be transferred to any other plan, unless each Participant would receive a benefit immediately after such merger, consolidation or transfer (if the Plan then terminated) which is equal to or greater than the benefit such Participant would have been entitled to receive immediately before such merger, consolidation or transfer (if the Plan had then been terminated). A list of plans which were merged into the FMC Plan since May 27, 1994 and whose assets were transferred to the Plan in connection with the FTI Spinoff is attached hereto and made a part hereof as Exhibit C.

12.3 **No Assignment of Property Rights**

The interest or property rights of any person in the Plan, in the Trust Fund or in any payment to be made under the Plan shall not be assignable nor be subject to alienation or option, either by voluntary or involuntary assignment or by operation of law, including (without limitation) bankruptcy, garnishment, attachment or other creditor’s process, and any act in violation of this

Section 12.3 shall be void. This provision shall not apply to a "qualified domestic relations order" defined in Code Section 414 (p). The Company shall establish a written procedure to determine the qualified status of domestic relations orders and to administer distributions under such qualified orders.

In addition, the prohibition of this Section 12.3 will not apply to any offset of a Participant's benefit under the Plan against an amount the Participant is ordered or required to pay to the Plan under a judgment, order, decree or settlement agreement that meets the requirements as set forth in this Section 12.3. The Participant must be ordered or required to pay the Plan under a judgment of conviction for a crime involving the Plan, under a civil judgment (including a consent order or decree) entered by a court in an action brought in connection with a violation (or alleged violation) of part 4 of subtitle B of title I of ERISA, or pursuant to a settlement agreement between the Secretary of Labor and the Participant in connection with a violation (or alleged violation) of that part 4. This judgment, order, decree or settlement agreement must expressly provide for the offset of all or part of the amount that must be paid to the Plan against the Participant's benefit under the Plan. In addition, if a Participant is entitled to receive a 50% Joint and Survivor Annuity under Section 6.1 of the Plan or a Survivor's Benefit under Article VII of the Plan, and the Participant is married at the time at which the offset is to be made, the Participant's spouse must consent to the offset in accordance with the spousal consent requirements of Section 6.3.3 of the Plan, an election to waive the right of the spouse to the 50% Joint and Survivor Annuity (made in accordance with Section 6.3 of the Plan) or to the Survivor's Benefit (made in accordance with Article VII of the Plan) must be in effect, the spouse is ordered or required in the judgment, order, decree, or settlement to pay an amount to the Plan in connection with a violation of Part 4 of subtitle B or ERISA Title I, or the spouse retains in the judgment, order, decree, or settlement the right to receive the survivor annuity under the 50% Joint and Survivor Annuity or under the Survivor's Benefit, determined in the following manner: the Participant terminated employment on the date of the offset, there was no offset, the Plan permitted the commencement of benefits only on or after Normal Retirement Age, the Plan provided only the minimum-required qualified joint and survivor annuity, and the amount of the Survivor's Benefit under the Plan is equal to the amount of the survivor annuity payable under the minimum-required qualified joint and survivor annuity. For purposes of this Section 12.3 the term "minimum-required qualified joint and survivor annuity" means a qualified joint and survivor annuity which is the actuarial equivalent of the Participant's accrued benefit and under which the survivor's annuity is 50% of the amount of the annuity which is payable during the joint lives of the Participant and the Participant's spouse.

12.4 **Beneficiary**

The Beneficiary of a Participant shall be the person or persons so designated by such Participant. If no Beneficiary has been designated or if the designated Beneficiary is not living when a Plan Benefit is to be distributed, the Beneficiary shall be such Participant's spouse if then living or, if not, such Participant's then living children in equal shares or, if there are no children, such Participant's estate. A Participant may revoke and change a designation of a Beneficiary at any time. A designation of a Beneficiary, or any revocation and change thereof, shall be effective only if it is made in writing in a form acceptable to the Administrator and is received by it prior to the Participant's death.

12.5 **Benefits Payable to Minors, Incompetents and Others**

If any benefit is payable to a minor, an incompetent, or a person otherwise under a legal disability, or to a person the Administrator reasonably believes to be physically or mentally incapable of handling and disposing of his or her property, whether because of his or her advanced age, illness, or other physical or mental impairment, the Administrator has the power to apply all or any part of the benefit directly to the care, comfort, maintenance, support, education, or use of the person, or to pay all or any part of the benefit to the person's parent, guardian, committee, conservator, or other legal representative, wherever appointed, to the individual with whom the person is living or to any other individual or entity having the care and control of the person. The Plan, the Administrator and any other Plan fiduciary will have fully discharged all responsibilities to the Participant, Joint Annuitant or Beneficiary entitled to a payment by making payment under the preceding sentence.

12.6 **Employment Rights**

Nothing in the Plan shall be deemed to give any person a right to remain in the employ of the Company and Affiliates or affect any right of the Company or any Affiliate to terminate a person's employment with or without cause.

12.7 **Proof of Age and Marriage**

Participants and Joint Annuitants shall furnish proof of age and marital status satisfactory to the Administrator at such time or times as it shall prescribe. The Administrator may delay the disbursement of any benefits under the Plan until all pertinent information with respect to age or marital status has been furnished and then make payment retroactively.

12.8 **Small Annuities**

If the sum of (a) the lump sum Actuarial Equivalent value of a Normal, Early, or Deferred Retirement Benefit under Article III, Termination Benefit (payable at the Participant's Normal Retirement Date) under Article IV, or Survivor's Benefit under Article VII, excluding any Aetna or Prudential nonparticipating annuity; and (b) the lump sum Actuarial Equivalent value of any Aetna or Prudential nonparticipating annuity is equal to $5,000 (effective January 1, 2005, $1,000) (or such other amount as may be prescribed in or under the Code) or less, such amounts shall be paid in a lump sum as soon as administratively practicable following the Participant's retirement, termination of employment or death.

For lump sum distributions paid on or after January 1, 2003, if the Participant is thereafter reemployed by the Company, the Participant's subsequent benefit will be reduced by the lump sum Actuarial Equivalent value of the lump sum distribution previously paid to the Participant. For lump sum distributions paid prior to January 1, 2003, if a Participant who has received such a lump sum distribution is thereafter reemployed by the Company, the Participant shall have the option to repay to the Plan the amount of such distribution, together with interest at the rate of 5% per annum (or such other rate as may be prescribed pursuant to section 411(c)(2)(C)(III) of the Code), compounded annually from the date of the distribution to the date of repayment. If a reemployed Participant does not make such repayment, no part of the Period of Service with respect to which

the lump sum distribution was made shall count as Years of Vesting Service or Years of Credited Service.

12.9 **Controlling Law**

The Plan and all rights thereunder shall be interpreted and construed in accordance with ERISA and, to the extent that state law is not preempted by ERISA, the law of the State of Illinois.

12.10 **Direct Rollover Option**

Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this Section 12.10, a distributee may elect, at the time and in the manner prescribed by the Administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

(a) As used in this Section 12.10, an "eligible rollover distribution" means any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary, or for a specified period of 10 years or more; any distribution to the extent such distribution is required under Section 401 (a)(9) of the Code; the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities); and any other distribution(s) that is reasonably expected to total less than $200 during a year.

A portion of a distribution shall not fail to be an eligible rollover distribution because the portion consists of after-tax employee contributions which are not includible in gross income. However, such portion may be transferred only to an individual retirement account or annuity described in Section 408 (a) or (b) of the Code, or to a qualified defined contribution plan described in Section 401(a) or 403(a) of the Code that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible.

Notwithstanding the preceding to the contrary, effective for Plan Years beginning on or after January 1, 2007, a Participant may also elect to make a direct rollover of after-tax employee contributions to a qualified plan or to a 403(b) plan that agrees to separately account for such amounts.

(b) As used in this Section 12.10, an "eligible retirement plan" means an individual retirement account described in Section 408(a) of the Code, an

individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in Section 403(a) of the Code, a qualified trust described in Section 401(a) of the Code, that accepts the distributee's eligible rollover distribution and an annuity contract described in Section 403(b) of the Code or an eligible retirement plan under Section 457(b) of the Code which is maintained by a state, political subdivision of a state, or an agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan. The definition of "eligible retirement plan" shall also apply in the case of a distribution to a surviving spouse, or to a spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Section 414(p) of the Code. For distributions made on or after January 1, 2008, an "eligible retirement plan" shall also include a Roth IRA defined in Section 408A(b) of the Code.

(c) As used in this Section 12.10, a "distributee" includes an Employee or former Employee. In addition, the Employee's or former Employee's surviving spouse and the Employee's or former Employee's spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Section 414(p) of the Code, are distributees with regard to the interest of the spouse or former spouse.

Effective January 1, 2010, and notwithstanding any provision herein to the contrary, with respect to any portion of a distribution from the Plan of a deceased Employee, an individual who is the designated Beneficiary (as defined by Code Section 401(a)(9)(E)) of the Employee and who is not the surviving spouse of the Employee shall be permitted to make a direct trustee-to-trustee transfer of the distribution to an individual retirement plan described in Code Section 402(c)(8)(B)(i) or (ii) established for the purposes of receiving the distribution on behalf of such designated Beneficiary. In such event, the transfer shall be treated as an "eligible rollover distribution," the individual retirement plan shall be treated as an inherited individual retirement account or individual retirement annuity (within the meaning of Code Section 408(d)(3)(C)) and Code Section 401(a)(9)(B) (other than clause (iv) thereof) shall apply to such individual retirement plan.As used in this Section 12.10, a "direct rollover" is a payment by the Plan to the eligible retirement plan specified by the distributee.

12.11 **Claims Procedure**

12.11.1 Any application for benefits under the Plan and all inquiries concerning the Plan shall be submitted to the Company at such address as may be announced to Participants from time to time. Applications for benefits shall be in the form and manner prescribed by the Company and shall be signed by the Participant or, in the case of a benefit payable after the death of the Participant, by the Participant's Surviving Spouse or Beneficiary, as the case may be.

12.11.2 The Plan Administrator shall give written or electronic notice of its decision on any application to the applicant within 90 days of receipt of the application. Electronic notification may be used, at the discretion of the Plan Administrator (or Review Panel, as discussed below). If special circumstances require a longer period of time, the Plan Administrator shall provide notice to the applicant within the initial 90-day period, explaining the special circumstances requiring the extension of time and the date by which the Plan expects to render a benefit determination. A decision will be given as soon as possible, but no later than 180 days after receipt of the application. In the event any application for benefits is denied in whole or in part, the Plan Administrator shall notify the applicant in writing or electronic notification of the right to a review of the denial. Such notice shall set forth, in a manner calculated to be understood by the applicant: the specific reasons for the denial; the specific references to the Plan provisions on which the denial is based; a description of any information or material necessary to perfect the application and an explanation of why such material is necessary; and a description of the Plan's review procedures and the applicable time limits to such procedures, including a statement of the applicant's right to bring a civil action under ERISA Section 502(a) following a denial on review.

12.11.3 The Company shall appoint a "Review Panel," which shall consist of three or more individuals who may (but need not) be employees of the Company. The Review Panel shall be the named fiduciary that has the authority to act with respect to any appeal from a denial of benefits under the Plan, and shall hold meetings at least quarterly, as needed. The Review Panel shall have the authority to further delegate its responsibilities to two or more individuals who may (but need not) be employees of the Company.

12.11.4 Any person (or his authorized representative) whose application for benefits is denied in whole or in part may appeal the denial by submitting to the Review Panel a request for a review of the application within 60 days after receiving notice of the denial. The Review Panel shall give the applicant or such representative the opportunity to submit written comments, documents, and other information relating to the claim; and an opportunity to review, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other relevant information (other than legally privileged documents) in preparing such request for review. The request for review shall be in writing and addressed as follows: "Review Panel of the Employee Welfare Benefits Plan Committee, 1803 Gears Road, Houston, TX 77067-4097." The request for review shall set forth all of the grounds on which it is based, all facts in support of the request and any other matters that the applicant deems pertinent. The Review Panel may require the applicant to submit such additional facts, documents, or other material as it may deem necessary or appropriate in making its review. The Review Panel will consider all comments, documents, and other information submitted by the applicant regardless of whether such information was submitted or considered during the initial benefit determination.

12.11.5 The Review Panel shall act upon each request for review within 60 days after receipt thereof. If special circumstances require a longer period of time, the Review Panel shall so notify the applicant within the initial 60 days, explaining the special circumstances requiring the extension of time and the date by which the Review Panel expects to render a benefit determination. A decision will be given as soon as possible, but no later than 120 days after receipt of the request for review. The Review Panel shall give notice of its decision to the Company and the applicant. In the event

the Review Panel confirms the denial of the application for benefits in whole or in part, such notice shall set forth in a manner calculated to be understood by the applicant, the specific reasons for such denial and specific references to the Plan provisions on which the decision is based. If such an extension of time for review is required because of special circumstances, the Plan Administrator shall provide the applicant with written notice of the extension, describing the special circumstances and the date as of which the benefit determination will be made, prior to the commencement of the extension. In the event the Review Panel confirms the denial of the application for benefits in whole or in part, such notice shall set forth in a manner calculated to be understood by the applicant: the specific reasons for such denial; the specific references to the Plan provisions on which the decision is based; the applicant's right, upon request and free of charge, to receive reasonable access to, and copies of, all documents and other relevant information (other than legally-privileged documents and information); and a statement of the applicant's right to bring a civil action under ERISA Section 502(a).

12.11.6 The Review Panel shall establish such rules and procedures, consistent with ERISA and the Plan, as it may deem necessary or appropriate in carrying out its responsibilities under this Section 12.11.

12.11.7 To the extent an application for benefits as a result of a Disability requires the Plan Administrator or the Review Panel, as applicable, to make a determination of Disability under the terms of the Plan, such determination shall be subject to all of the general rules described in this Section 12.11, except as they are expressly modified by this Section 12.11.7.

(a) If the applicant's claim is for benefits as a result of Disability, then the initial decision on a claim for benefits will be made within 45 days after the Plan receives the applicant's claim, unless special circumstances require additional time, in which case the Plan Administrator will notify the applicant before the end of the initial 45-day period of an extension of up to 30 days. If necessary, the Plan Administrator may notify the applicant, prior to the end of the initial 30-day extension period, of a second extension of up to 30 days. If an extension is due to the applicant's failure to supply the necessary information, the notice of extension will describe the additional information and the applicant will have 45 days to provide the additional information. Moreover, the period for making the determination will be delayed from the date the notification of extension was sent out until the applicant responds to the request for additional information. No additional extensions may be made, except with the applicant's voluntary consent. The contents of the notice shall be the same as described in Section 12.11.12 above. If a benefit claim as a result of Disability is denied in whole or in part, the applicant (or his authorized representative) will receive written or electronic notification, as described in Section 12.11.2.

(b) If an internal rule, guideline, protocol or similar criterion is relied upon in making the adverse determination, then the notice to the applicant of the adverse decision will either set forth the internal rule, guideline, protocol or

similar criterion, or will state that such was relied upon and will be provided free of charge to the applicant upon request (to the extent not legally-privileged) and if the applicant's claim was denied based on a medical necessity or experimental treatment of similar exclusion or limit, then the applicant will be provided a statement either explaining the decision or indicating that an explanation will be provided to the applicant free of charge upon request.

(c) The Review Panel, as described above in Section 12.11.3 shall be the named fiduciary with the authority to act on any appeal from a denial of benefits as a result of Disability under the Plan. Any applicant (or his authorized representative) whose application for benefits as a result of Disability is denied in whole or in part may appeal the denial by submitting to the Review Panel a request for a review of the application within 180 days after receiving notice of the denial. The request for review shall be in the form and manner prescribed by the Review Panel and addressed as follows: "Review Panel of the Employee Welfare Benefits Plan Committee, 1803 Gears Road, Houston, TX 77067-4097." In the event of such an appeal for review, the provisions of Section 12.11.4 regarding the applicant's rights and responsibilities shall apply. Upon request, the Review Panel will identify any medical or vocational expert whose advice was obtained on behalf of the Review Panel in connection with an adverse benefit determination, without regard to whether the advice was relied upon in making the benefit determination. The entity or individual appointed by the Review Panel to review the claim will consider the appeal de novo, without any deference to the initial benefit denial. The review will not include any person who participated in the initial benefit denial or who is the subordinate of a person who participated in the initial benefit denial.

(d) If the initial benefit denial was based in whole or in part on a medical judgment, then the Review Panel will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment, and who was neither consulted in connection with the initial benefit determination nor is the subordinate of any person who was consulted in connection with that determination; and upon notifying the applicant of an adverse determination on review, include in the notice either an explanation of the clinical basis for the determination, applying the terms of the Plan to the applicant's medical circumstances, or a statement that such explanation will be provided free of charge upon request.

(e) A decision on review shall be made promptly, but not later than 45 days after receipt of a request for review, unless special circumstances require an extension of time for processing. If an extension is required, the applicant will be notified before the end of the initial 45-day period that an extension of time is required and the anticipated date that the review will be completed.

A decision will be given as soon as possible, but not later than 90 days after receipt of a request for review. The Review Panel shall give notice of its decision to the applicant; such notice shall comply with the requirements set forth in Section 12.11.5. In addition, if the applicant's claim was denied based on a medical necessity or experimental treatment or similar exclusion, the applicant will be provided a statement explaining the decision, or a statement providing that such explanation will be furnished to the applicant free of charge upon request. The notice shall also contain the following statement: "You and your Plan may have other voluntary alternative dispute resolution options, such as mediation. One way to find out what may be available is to contact your local U.S. Department of Labor Office and your State insurance regulatory agency."

12.11.8 No legal or equitable action for benefits under the Plan shall be brought unless and until the applicant (a) has submitted a written application for benefits in accordance with Section 12.11.1 (or 12.11.7(a), as applicable), (b) has been notified by the Plan Administrator that the application is denied, (c) has filed a written request for a review of the application in accordance with Section 12.11.4 (or 12.11.7(c), as applicable); and (d) has been notified that the Review Panel has affirmed the denial of the application; provided that legal action may be brought after the Review Panel has failed to take any action on the claim within the time prescribed in Section 12.11.5 (or 12.11.7(e), as applicable). An applicant may not bring an action for benefits in accordance with this Section 12.11.8 later than 90 days after the Review Panel denies the applicant's application for benefits.

12.12 **Participation in the Plan by an Affiliate**

12.12.1 With the consent of the Board, any Affiliate, by appropriate action of its board of directors, a general partner or the sole proprietor, as the case may be, may adopt the Plan and determine the classes of its Employees that will be Eligible Employees.

12.12.2 A Participating Employer will have no power with respect to the Plan except as specifically provided herein.

12.13 **Action by Participating Employers**

Any action required to be taken by the Company pursuant to any Plan provisions will be evidenced in the manner set forth in Section 11.1. Any action required to be taken by a Participating Employer will be evidenced by a resolution of the Participating Employer's board of directors (or an authorized committee of that board). Participating Employer action may also be evidenced by a written instrument executed by any person or persons authorized to take the action by the Participating Employer's board of directors, any authorized committee of that board, or the stockholders. A copy of any written instrument evidencing the action by the Company or Participating Employer must be delivered to the secretary or assistant secretary of the Company or Participating Employer.

ARTICLE XIII

Top Heavy Provisions

13.1 Top Heavy Definitions

For purposes of this Article XIII and any amendments to it, the terms listed in this Section 13.1 have the meanings ascribed to them below.

Aggregate Account means the value of all accounts maintained on behalf of a Participant, whether attributable to Company or employee contributions, determined under applicable provisions of the defined contribution plan used in determining Top Heavy Plan status.

Aggregation Group means the group of plans in a Mandatory Aggregation Group, if any, that includes the Plan, unless including additional Related Plans in the group would prevent the Plan for being a Top Heavy Plan, in which case Aggregation Group means the group of plans in a Permissive Aggregation Group, if any, that includes the Plan.

Compensation means compensation as defined in Code Section 415(c)(3) and Treasury regulations thereunder. For purposes of determining who is a Key Employee, Compensation will be applied by taking into account amounts paid by Affiliates who are not Participating Employers, as well as amounts paid by Participating Employers, and without applying the exclusions for amounts paid by a Participating Employer to cover an Employee's nonqualified deferred compensation FICA tax obligations and for gross-up payments on such FICA tax payments.

Determination Date means, for a Plan Year, the last day of the preceding Plan Year. If the Plan is part of an Aggregation Group, the Determination Date for each other plan will be, for any Plan Year, the Determination Date for that other plan that falls in the same calendar year as the Determination Date for the Plan.

Key Employee means an employee described in Code Section 416(i)(1), the regulations promulgated thereunder and other guidance of general applicability issued thereunder. Generally, a Key Employee is an Employee or former Employee who, at any time during the Plan Year containing the Determination Date is:

(a) an officer of the Company or an Affiliate with annual Compensation greater than $130,000 (as adjusted under Code Section 416(i)(1) for Plan Years beginning after December 31, 2002);

(b) a 5% owner of the Company or an Affiliate; or

(c) a 1% owner of the Company or an Affiliate with annual Compensation from the Company and all Affiliates of more than $150,000.

Mandatory Aggregation Group means each plan (considering the Plan and Related Plans) that, during the Plan Year that contains the Determination Date or any of the 4 preceding Plan Years:

(d) had a participant who was a Key Employee; or

(e) was required to be considered with a plan in which a Key Employee participated in order to enable the plan in which the Key Employee participated to meet the requirements of Code Section 401(a)(4) or 410 (b).

Non-Key Employee means an Employee or former Employee who is not a Key Employee.

Permissive Aggregation Group means the group of plans consisting of the plans in a Mandatory Aggregation Group with the Plan, plus any other Related Plan or Plans that, when considered as a part of the Aggregation Group, does not cause the Aggregation Group to fail to satisfy the requirements of Code Section 401(a)(4) or 410(b).

Present Value of Accrued Benefits means, in the case of a defined benefit plan, a Participant's present value of accrued benefits determined as follows:

(f) as of the most recent "Actuarial Valuation Date," which is the most recent valuation date within a 12-month period ending on the Determination Date.

(g) as if the Participant terminated service as of the actuarial valuation date; and

(h) the Actuarial Valuation Date must be the same date used for computing the defined benefit plan minimum funding costs, regardless of whether a valuation is performed that Plan Year.

Present Value means, in calculating a Participant's present value of accrued benefits as of a Determination Date, the sum of:

(i) the present value of accrued benefits using the actuarial assumptions of Exhibit E-4;

(j) any Plan distributions made within the Plan Year that includes the Determination Date, provided however, in the case of a distribution made for a reason other than severance from employment, death or disability, this provision shall also include distributions made within the 4 preceding Plan Years. In the case of distributions made after the valuation date and prior to the Determination Date, such distributions are not included as distributions for top heavy purposes to the extent that such distributions are already included in the Participant's present value of accrued benefits as of the valuation date. Notwithstanding anything herein to the contrary, all distributions, including distributions under a terminated plan which if it had not been terminated would have been required to be included in an Aggregation Group, will be counted;

(k) any Employee Contributions, whether voluntary or mandatory. However, amounts attributable to tax deductible Qualified Voluntary Employee Contributions shall not be considered to be a part of the Participant's present value of accrued benefits;

(l) with respect to unrelated rollovers and plan-to-plan transfers (ones which are both initiated by the Participant and made from a plan maintained by one employer to a plan maintained by another employer), if this Plan provides for rollovers or plan-to-plan transfers, it shall always consider such rollover or plan-to-plan transfer as a distribution for the purposes of this Section 13.1. If this Plan is the plan accepting such rollovers or plan to-plan transfers, it shall not consider such rollovers or plan-to-plan transfers, as part of the Participant's present value of accrued benefits;

(m) with respect to related rollovers and plan-to-plan transfers (ones either not initiated by the Participant or made to a plan maintained by the same employer), if this Plan provides the rollover or plan-to-plan transfer, it shall not be counted as a distribution for purposes of this Section. If this Plan is the plan accepting such rollover or plan-to-plan transfer, it shall consider such rollover or plan-to-plan transfer as part of the Participant's present value of accrued benefits, irrespective of the date on which such rollover or plan-to-plan transfer is accepted; and

(n) if an individual has not performed services for a Participating Employer within the Plan Year that includes the Determination Date, any accrued benefit for such individual shall not be taken into account.

Related Plan means any other defined contribution plan (a "Related Defined Contribution Plan") or defined benefit plan (a "Related Defined Benefit Plan") (both as defined in Code Section 415(k), maintained by the Company or an Affiliate.

A Super Top Heavy Aggregation Group exists in any Plan Year for which, as of the Determination Date, the sum of the present value of accrued benefits and the Aggregate Accounts of Key Employees under all plans in the Aggregation Group exceeds 90% of the sum of the present value of accrued benefits and the Aggregate Accounts of all employees under all plans in the Aggregation Group. In determining the sum of the Present Value of Accrued Benefits and/or Aggregate Accounts for all employees, the present value of accrued benefits and/or Aggregate Accounts for any Non-key Employee who was a Key Employee for any Plan Year preceding the Plan Year that contains the Determination Date will be excluded.

Super Top Heavy Plan means the Plan when it is described in the second sentence of Section 13.2.

A Top Heavy Aggregation Group exists in any Plan Year for which, as of the Determination Date, the sum of the Present Value of Accrued Benefits for Key Employees under all plans in the Aggregation Group exceeds 60% of the sum of the Present Value of Accrued Benefits for all employees under all plans in the Aggregation Group. In determining the sum of the Present Value of Accrued Benefits for all employees, the Present Value of Accrued Benefits for any Non-key Employee who was a Key Employee for any Plan Year preceding the Plan Year that contains the Determination Date will be excluded.

Top Heavy Plan means the Plan when it is described in the first sentence of Section 13.2.

13.2 **Determination of Top Heavy Status**

This Plan is a Top Heavy Plan in any Plan Year in which it is a member of a Top Heavy Aggregation Group, including a Top Heavy Aggregation Group that includes only the Plan. The Plan is a Super Top Heavy Plan in any Plan Year in which it is a member of a Super Top Heavy Aggregation Group, including a Super Top Heavy Aggregation Group that includes only the Plan.

13.3 **Minimum Benefit Requirement for Top Heavy Plan**

13.3.1 **Minimum Accrued Benefit:** The minimum accrued benefit (expressed as an Individual Life Annuity commencing at Normal Retirement Date) derived from Company contributions to be provided under this Section for each Non-key Employee who is a Participant for any Plan Year in which this Plan is a Top Heavy Plan shall equal the product of (a) 1/12th of "416 Compensation" averaged over 5 the consecutive Plan Years (or actual number of Plan Years if less) which produce the highest average and (b) the lesser of (i) 2% multiplied by Years of Vesting Service or (ii) 20%.

13.3.2 For purposes of providing the minimum benefit under Code Section 416, a Non-key Employee who is not a Participant solely because (a) his compensation is below a stated amount or (b) he declined to make mandatory contributions to the Plan will be considered to be a Participant.

13.3.3 For purposes of this Section 13.3, Years of Vesting Service for any Plan Year during which the Plan was not a Top Heavy Plan shall be disregarded.

13.3.4 For purposes of this Section 13.3, 416 Compensation for any Plan Year subsequent to the last Plan Year during which the Plan is a Top Heavy Plan shall be disregarded.

13.3.5 For the purposes of this Section 13.3, "416 Compensation" shall mean W-2 wages for the calendar year ending with or within the Plan Year, plus any elective deferral (as defined in Code section 402(g)), any amounts contributed to a plan described in Code Section 125 and any amounts contributed to a plan described in Code Section 132. 416 Compensation shall be limited to $200,000 (as adjusted for cost-of-living in accordance with Section 401(a)(17)(B) of the Code in Top Heavy Plan Years).

13.3.6 If payment of the minimum accrued benefit commences at a date other than Normal Retirement Date, or if the form of benefit is other than an Individual Life Annuity, the minimum accrued benefit shall be the actuarial equivalent of the minimum accrued benefit expressed as an Individual Life Annuity commencing at Normal Retirement Date pursuant to Exhibits E-1, E-2, E-3 and E-4, except, effective February 1, 2006, with respect to the optional form of benefit conversion, the minimum accrued benefit shall be determined pursuant to the definition of Actuarial Equivalent.

13.3.7 To the extent required to be nonforfeitable under Section 13.4, the minimum accrued benefit under this Section 13.3 may not be forfeited under Code Section 411(a)(3)(B) or Code Section 411(a)(3)(D).

13.3.8 In determining Years of Service, any service shall be disregarded to the extent such service occurs during a Plan Year when the Plan benefits (within the meaning of Code Section 410(b)) no Key Employee or Former Key Employee.

13.4 **Vesting Requirement for Top Heavy Plan**

13.4.1 Notwithstanding any other provision of this Plan, for any Top Heavy Plan Year, the vested portion of any Participant's accrued benefit shall be determined on the basis of the Participant's number of Years of Vesting Service according to the following schedule:

Years of Service	Percentage Vested
1-2	0%
3	100%

If in any subsequent Plan Year, the Plan ceases to be a Top Heavy Plan, the Company may, in its sole discretion, elect to continue to apply this vesting schedule in determining the vested portion of any Participant's accrued benefit, or revert to the vesting schedule in effect before this Plan became a Top Heavy Plan. Any such reversion shall be treated as a Plan amendment.

13.4.2 The computation of the nonforfeitable percentage of the Participant's interest in the Plan shall not be reduced as the result of any direct or indirect amendment to this Plan. In the event that this Plan is amended to change or modify any vesting schedule, a Participant with at least 3 Years of Service as of the expiration date of the election period may elect to have the Participant's nonforfeitable percentage computed under the Plan without regard to such amendment. If a Participant fails to make such election, then such Participant shall be subject to the new vesting schedule. The Participant's election period shall commence on the adoption date of the amendment and shall end 60 days after the latest of:

(a) the adoption date of the amendment,

(b) the effective date of the amendment, or

(c) the date the Participant receives written notice of the amendment from the Company.

IN WITNESS WHEREOF, the Company has executed this Plan, as amended and restated, by a duly authorized representative this 28th day of January, 2013, to be effective as of January 1, 2013, except as otherwise expressly provided herein.

FMC Technologies, Inc.

By: /s/ Mark J. Scott

Its: Vice President, Administration

EXHIBIT A

CREDITED SERVICE

Any service acquired as a participant under any of the plans listed herein shall not be counted as Credited Service for purposes of this Plan.

1. Frigoscandia Inc. Money Purchase Pension Plan

2. Frigoscandia Inc. Retirement Plan: Pension Plan/401(k) Plan

To the extent applicable to any FMC Participant, any service acquired as a participant under any of the plans listed below shall not be counted as Credited Service for purposes of this Plan.

3. Stearns Electric Company Profit Sharing Plan

4. Fritzke & Icke Employees Savings and Profit Sharing Plan

5. Employees Profit Sharing Plan of Industrial Brush Company

6. Wayne Manufacturing Company Profit Sharing Plan

7. P.E. Van Pelt, Inc. Profit Sharing Plan

8. Mojonnier Bros. Co. Salaried Employees Profit Sharing Plan

9. Lithium Corporation of America Retirement Plan

10. Elf Acquitaine, Inc. Pension Plan

EXHIBIT B

INACTIVE LOCATIONS

The following is a list of former locations of FMC which have been sold or closed. As a result of the FTI Spinoff, the Plan retains the assets and liabilities with respect to certain Participants formerly employed by FMC at such locations:

LOCATION	DATE SOLD/CLOSED
Invalco	February 26, 1999
Houston Fluid Control	January 1, 1984

EXHIBIT C

MERGED PLANS

The following is a list of other plans which were merged into the FMC Plan on and after May 27, 1994, the assets of which are retained by this Plan as a result of the FTI Spinoff.

PLAN NAME	EFFECTIVE DATE OF MERGER	SUPPLEMENT NUMBER
Pneumo Abex Corporation Retirement Income Plan (Jetway Equipment Division)	May 27, 1994	1
Retirement Plan for Employees of Stein	June 1, 1997	2
Moorco International, Inc. Retirement Income Plan	July 1, 1997	3
Smith Meter, Inc. Salaried Retirement Plan	July 1, 1997	4

SUPPLEMENT 1
JETWAY SYSTEMS DIVISION

1-1 **Eligible Employees**

The terms of this Supplement apply only to individuals who are current or former salaried and nonunion hourly employees of the FMC Technologies, Inc., Jetway Systems Division and who were participants in the Pneumo Abex Corporation Retirement Income Plan ("Prior Plan") before May 27, 1994 (the "Merger Date") who had not received a full distribution of their benefit under such plan, or the FMC Plan, as of the Effective Date ("Participant"). On the Merger Date the benefits of such participants were spun off from the Prior Plan and merged into the FMC Plan.

1-2 **Calculation of Normal Retirement Benefit**

A Participant's monthly Normal Retirement Benefit shall be no less than the normal retirement benefit to which the Participant would have been entitled under the Prior Plan if the Participant had terminated employment immediately prior to the Merger Date.

1-3 **Early Retirement Date**

> **Early Retirement Date** means the earlier of: (a) a Participant's Early Retirement Date under the Plan or (b) the date the Participant has a Severance from Service before Normal Retirement Date for a reason other than death (i) if the Participant is at least age 55 and has at least 10 Years of Vesting Service, (ii) if the Participant was hired before age 35 and before January 1, 1989 and the sum of the Participant's age and Years of Vesting Service is at least 75, or (iii) if the Participant was entitled to an early retirement benefit under the Prior Plan.

1-4 **Termination Benefit**

If a Participant has a Severance from Service before Early or Normal Retirement Date for a reason other than death and had accrued at least 10 Years of Vesting Service, the Participant may begin to receive the Participant's Plan benefit, subject to the Plan's reduction for early retirement, as early as the date the Participant reaches age 55.

1-5 **Years of Vesting Service**

A Participant is fully vested in the Participant's benefit under the Prior Plan. A Participant's Employment Commencement Date will be the date the Participant was first employed by the Company or an Affiliate, or any earlier date from which the Participant was granted vesting service under the FMC Plan, or the Prior Plan. In no event will a Participant be credited with fewer Years of Vesting Service under the Plan than the Participant would have been credited with under the vesting rules of the Prior Plan.

1-6 **Available Forms of Benefits**

In addition to the optional forms of benefit described in the Plan, a Participant may elect to receive his benefit under the Prior Plan in the following form of benefit:

Life and 10 Year Certain Annuity: A Life and 10 Year Certain Annuity is an immediate annuity which is the Actuarial Equivalent of an Individual Life Annuity, but which provides a smaller monthly annuity for the Participant's life than an Individual Life Annuity. After the Participant's death, if the monthly annuity has been paid for a period shorter than 10 years, it will continue in the same amount as during the Participant's life, for the remainder of the 10 year term certain. The Participant's Joint Annuitant will receive any payments due after the Participant's death.

1-7 **Special Provisions for Participants in the Retirement Plan for Salaried Employees of Abex Corporation**

In addition to the special provisions of the preceding sections, a Participant who participated in the Retirement Plan for Employees of Abex Corporation before January 1, 1989 will be subject to the following provision with respect to the Participant's Prior Plan benefit accrued before May 27, 1994.

Special Rule of 75 Benefit : Participants who were hired before age 35 and before January 1, 1989, and who accrue total years of age and Vesting Service at Early Retirement equal to at least 75 will be entitled to a monthly benefit at their Early Retirement Date reduced by 1/3 of 1% for each month payments are made before the Participant reaches age 65.

SUPPLEMENT 2
STEIN

2-1 **Eligible Employees**

The terms of this Supplement apply only to individuals who were participants in the Retirement Plan for Employees of Stein (the "Prior Plan") prior to June 1, 1997 (the "Merger Date") and who had not received a full distribution of their benefit under such Prior Plan or the FMC Plan as of the Effective Date ("Participant").

2-2 **Calculation of Normal Retirement Benefit**

A Participant's Normal Retirement Benefit shall be no less than the normal retirement benefit to which the Participant would have been entitled under the Prior Plan if the Participant had permanently terminated employment immediately prior to the Merger Date.

2-3 **Years of Vesting Service**

A Participant is fully vested in the Participant's benefit under the Prior Plan. A Participant's Employment Commencement Date will be the date the Participant was first employed by the Company or an Affiliate, or any earlier date from which the Participant was granted vesting service

under the FMC Plan or the Prior Plan. In no event will a Participant be credited with fewer Years of Vesting Service under the Plan than the Participant would have been credited with under the vesting rules of the Prior Plan.

2-4 **Available Forms of Benefits**

In addition to the optional forms of benefit described in the Plan, a Participant may elect to receive the Participant's benefit under the Prior Plan in the following form of benefit:

> **Life and 10 Year Certain Annuity** : A Life and 10 Year Certain Annuity is an immediate annuity which is the Actuarial Equivalent of an Individual Life Annuity, but which provides a smaller monthly annuity for the Participant's life than an Individual Life Annuity. After the Participant's death, if the monthly annuity has been paid for a period shorter than 120 months, it will continue, in the same amount as during the Participant's life, for the remainder of the 120-month term certain. The Participant's Joint Annuitant will receive any payments due after the Participant's death.

SUPPLEMENT 3
MOORCO INTERNATIONAL INC. RETIREMENT INCOME PLAN

3-1 **Eligible Employees**

The terms of this Supplement apply only to individuals who were participants in the Moorco International Inc. Retirement Income Plan (the "Prior Plan") prior to July 1, 1997 (the "Merger Date") and who had not yet received a full distribution of their benefit under such Prior Plan or the FMC Plan as of the Effective Date ("Participant").

3-2 **Calculation of Normal Retirement Benefit**

A Participant's Normal Retirement Benefit shall be no less than the normal retirement benefit to which the Participant would have been entitled if the Participant had terminated employment immediately prior to the Merger Date.

3-3 **Early Retirement Date**

> **Early Retirement Date** means the earlier of: (a) Early Retirement Date under the Plan; or (b) the date the Participant has a Severance from Service before Normal Retirement Date for a reason other than death, if the Participant is at least age 55 and has at least 10 Years of Vesting Service or if the Participant was entitled to an early retirement benefit under the Geosource Inc. Retirement Income Plan.

3-4 **Years of Vesting Service**

A Participant is fully vested in the Participant's benefits under the Prior Plan. A Participant's Employment Commencement Date will be the date the Participant was first employed by the Company or an Affiliate, or any earlier date from which the Participant was first granted vesting

service under the FMC Plan or the Prior Plan. Each Participant will be credited with the number of full years of vesting service with which the Participant was credited under the Prior Plan plus the greater of: (a) 6 months of Vesting Service; and (b) if the Participant accrued 1,000 hours of service under the Prior Plan during the period from January 1, 1997 through June 30, 1997, 1 Year of Vesting Service. In no event will a Participant be credited with fewer Years of Vesting Service under the Plan than the Participant would have been credited with under the vesting rules of the Prior Plan.

3-5 **Prior Plan Benefits**

(a) **Early Retirement Reductions for No Service after June 30, 1997.** A Participant who did not have an Hour of Service after June 30, 1997, will be subject to the following early retirement reductions upon commencement of the Participant's Prior Plan benefit prior to Normal Retirement Age, calculating actuarial equivalence by using the UP-1984 Mortality Table and an interest rate of 4.0%:

(i) A Participant who was employed with Moorco International Inc. until the attainment of age 55 and 10 years of Vesting Service will have his or her vested benefits reduced by 0.25% for each of the first 60 months, and by 0.5% for each subsequent month by which the Participant's benefit commencement date precedes the Participant's 65 th birthday.

(ii) A Participant who terminated their employment with Moorco International, Inc. prior to the attainment of age 55 and 10 years of Vesting Service will have his or her vested benefits reduced actuarially for commencement prior to the Participant's 65 th birthday.

(iii) **Available Forms of Benefits.** In addition to the optional forms of benefit described in the Plan, a Participant may elect to receive the Participant's benefit under the Prior Plan in the following form of a Life and Term Certain Annuity as described below. A Life and Term Certain Annuity is an immediate annuity which is the Actuarial Equivalent of an Individual Life Annuity, but which provides a smaller monthly annuity for the Participant's life than an Individual Life Annuity. After the Participant's death, if the monthly annuity has been paid for a period shorter than the term chosen by the Participant, it will continue, in the same amount as during the Participant's life, for the remainder of the term certain. The Participant's Joint Annuitant will receive any payments due after the Participant's death. The Participant may choose a term certain of 60, 120, 180 or 240 months, so long as the term certain does not exceed the joint life expectancies of the Participant and the Joint Annuitant. For purposes of converting the Prior Plan benefit from the normal form of payment into an optional form of payment, actuarial equivalence shall be calculated based upon the UP-1984 Mortality Table and an interest rate of 4.0%.

(b) **Early Retirement Reductions for Service after June 30, 1997.** A Participant who has an Hour of Service after June 30, 1997, will have the option to receive the Prior Plan benefit in the form of a Life and Term Certain Annuity as described in (a)(iii) **Available Forms of Benefits** above. If so elected, the Prior Plan benefit shall be adjusted for early retirement in accordance with the reductions described in (a) **Early Retirement Reductions for No Service after June 30, 1997** above. The remainder of the Participant's Plan benefit shall be available in any of the optional payment forms described under the Plan and subject to any early retirement reductions as apply under Sections 3.2 and 4.2 of the Plan.

3-6 **Non-Spouse Death Benefit**

If the Preretirement Survivor's Benefit is not payable to the spouse of a deceased Participant, and if the Participant dies on or after the Participant's Early Retirement Date, the Participant's Beneficiary will be entitled to a death benefit consisting of monthly payments made for a period of 60 months, beginning as of the first day of the month coincident with or next following the month in which the Participant dies. The amount of the monthly payment will be equal to the monthly payment to which the Participant would have been entitled if the Participant had retired on the day before his death, and had elected to receive only the Participant's Prior Plan benefit in the form of an immediate Life and Term Certain Annuity with a term certain of 60 months.

SUPPLEMENT 4
SMITH METER, INC. SALARIED RETIREMENT PLAN

4-1 **Eligible Employees**

The terms of this Supplement apply only to individuals who were participants in the Smith Meter, Inc. Salaried Retirement Plan ("Prior Plan") prior to July 1, 1997 (the "Merger Date") and who had not yet received a full distribution of their benefit under the FMC Plan or the Prior Plan as of the Effective Date ("Participant").

4-2 **Calculation of Normal Retirement Benefit**

A Participant's Normal Retirement Benefit shall be no less than the normal retirement benefit to which the Participant would have been entitled if the Participant had permanently terminated employment with FMC and all of its Affiliates (as defined in the FMC Plan) on the Merger Date.

4-3 **Early Retirement Date**

Early Retirement Date means the earlier of: (a) the Participant's Early Retirement Date under the Plan, or (b) the date the Participant **has** a Severance from Service before Normal Retirement Date for a reason other than death (i) if the Participant is at least age 57 and has at least 10 Years of Vesting Service or (ii) if the Participant was entitled to an early retirement benefit under the Geosource Inc. Smith Meter Systems Division Salaried Retirement Income Plan.

4-4 **Normal Retirement Date**

Normal Retirement Date means the earlier of: (a) the Participant's Normal Retirement Date under the Plan, or (b) the date the **Participant** has a Severance from Service with at least 10 Years of Vesting Service at or after age 62.

4-5 **Years of Vesting Service**

A Participant is fully vested in the Participant's benefits under the Prior Plan. A Participant's Employment Commencement Date will be the date the Participant was first employed by the Company or any Affiliate, or any earlier date from which he was granted vesting service under the FMC Plan or the Prior Plan. Each Participant will be credited with the number of full years of vesting service with which the Participant was credited under the Prior Plan plus the greater of: (a) 6 months of Vesting Service, or (b) if the Participant accrued 1,000 hours of service under the Prior Plan during the period from January 1, 1997 through June 30, 1997, 1 Year of Vesting Service. In no event will a Participant be credited with fewer Years of Vesting Service under the Plan than the Participant would have been credited with under the vesting rules of the Prior Plan.

4-6 **Prior Plan Benefits**

(a) **Early Retirement Reductions for No Service after June 30, 1997.** A Participant who did not have an Hour of Service after June 30, 1997, will be subject to the following

early retirement reductions upon commencement of the Participant's Prior Plan benefit prior to Normal Retirement Age, calculating actuarial equivalence by using the UP-1984 Mortality Table and an interest rate of 4.0%:

(i) Participant who was employed with Smith Meter, Inc. until the attainment of age 57 and 10 years of Vesting Service will have his or her vested benefits reduced by 1/180 for each complete month between the date of the Participant's benefit commencement and the Participant's 62 nd birthday.

(ii) A Participant who terminated their employment with Smith Meter, Inc. prior to the attainment of age 57 and 10 years of Vesting Service will have his or her vested benefits reduced actuarially for commencement prior to the Participant's 62 nd birthday.

(iii) **Available Forms of Benefits.** In addition to the optional forms of benefit described in the Plan, a Participant may elect to receive the Participant's benefit under the Prior Plan in the following form of a Life and Term Certain Annuity as described below. A Life and Term Certain Annuity is an immediate annuity which is the Actuarial Equivalent of an Individual Life Annuity, but which provides a smaller monthly annuity for the Participant's life than an Individual Life Annuity. After the Participant's death, if the monthly annuity has been paid for a period shorter than the term chosen by the Participant, it will continue, in the same amount as during the Participant's life, for the remainder of the term certain. The Participant's Joint Annuitant will receive any payments due after the Participant's death. The Participant may choose a term certain of 60, 120, 180 or 240 months, so long as the term certain does not exceed the joint life expectancies of the Participant and the Joint Annuitant. For purposes of converting the Prior Plan benefit from the normal form of payment into an optional form of payment, actuarial equivalence shall be calculated based upon the UP-1984 Mortality Table and an interest rate of 4.0%.

(b) **Early Retirement Reductions for Service after June 30, 1997.** A Participant who has an Hour of Service after June 30, 1997, will have the option to receive the Prior Plan benefit in the form of a Life and Term Certain Annuity as described in (a)(iii) **Available Forms of Benefits** above. If so elected, the Prior Plan benefit shall be adjusted for early retirement in accordance with the reductions described in (a) **Early Retirement Reductions for No Service after June 30, 1997** above. The remainder of the Participant's Plan benefit shall be available in any of the optional payment forms described under the Plan and subject to any early retirement reductions as apply under Sections 3.2 and 4.2 of the Plan.

4-7 **Payment to Active Participant After Normal Retirement Date**

A Participant who continues to be employed by the Company or a Participating Employer after reaching Normal Retirement Date may begin receiving the Participant's Prior Plan benefit at or after Normal Retirement Date.

4-8 **Non-Spouse Death Benefit**

If the Preretirement Survivor's Benefit is not payable to the spouse of a deceased Participant, and if the Participant dies on or after the Participant's Early Retirement Date, the Participant's

Beneficiary will be entitled to a death benefit consisting of monthly payments made for a period of 60 months, beginning as of the first day of the month coincident with or next following the month in which the Participant dies. The amount of the monthly payment will be equal to the monthly payment to which the Participant would have been entitled if he had retired on the day before his death, and had elected to receive only his Prior Plan benefit in the form of an immediate Life and Term Certain Annuity with a term certain of 60 months.

FMC TECHNOLOGIES, INC. EMPLOYEES' RETIREMENT PROGRAM

PART II

UNION HOURLY EMPLOYEES' RETIREMENT PLAN
(Amended and Restated Effective January 1, 2013)

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FMC TECHNOLOGIES, INC. EMPLOYEES' RETIREMENT PROGRAM

PART II

UNION HOURLY EMPLOYEES' RETIREMENT PLAN
(Amended and Restated Effective January 1, 2013)

INTRODUCTION

WHEREAS, the FMC Technologies, Inc. Employees' Retirement Program ("Program") was established effective May 1, 2001 in connection with a spin-off of assets and liabilities from the FMC Corporation Employees' Retirement Program (the "FMC Plan"); and

WHEREAS, the Program consists of two parts, Part I Salaried and Nonunion Hourly Employees' Retirement Plan and Part II Union Hourly Employees' Retirement Plan, which are contained in two separate plan documents; and

WHEREAS, supplements to Part I and Part II of the Program contain provisions which apply only to a specific group of Employees or Participants as specified therein and override any contrary provision of the Program or either Part I or Part II; and

WHEREAS, this document is Part II Union Hourly Employees' Retirement Plan ("Plan") and covers certain eligible union hourly employees as provided in Article II Participation; and

WHEREAS, the Plan shall not be construed to affect an FMC Participant's accrued benefit under the FMC Plan or to alter in any way the rights of an FMC Participant, FMC Joint Annuitant, or FMC Beneficiary thereof who has retired, died or with respect to whom there has been a severance from service date under the FMC Plan; and

WHEREAS, the Plan is intended to be qualified under Code Section 401(a), and its associated trust is intended to be tax exempt under Code Section 501(a). The Plan is intended also to meet the requirements of ERISA and shall be construed wherever possible to comply with the terms of the Code and ERISA. The Plan is intended to provide a regular monthly retirement benefit for employees who meet the eligibility requirements; and

WHEREAS, effective January 1, 2002, and in accordance with Revenue Procedure 2005-66, the Company amended and restated the Plan to comply with the provisions of the Economic Growth and Tax Relief Reconciliation Act of 2001, Department of Labor regulations section 2650.503-1, Code Section 401(a)(9) and Treasury regulations promulgated thereunder; and

WHEREAS, effective January 1, 2013, the Company desires to amend and restate the Plan as part of the Internal Revenue Service determination letter process, and in accordance with Revenue Procedures 2007-44 and 2012-6, to comply with the provisions set forth in the 2011 Cumulative List of Changes in Plan Qualification Requirements; and

WHEREAS, under the terms of the Plan, the Company has the ability to amend the Plan;

NOW, THEREFORE, effective January 1, 2013, except as otherwise provided, the Company in accordance with the provisions of the Plan pertaining to amendments thereof, hereby amends the Plan in its entirety and restates the Plan to provide as follows:

ARTICLE I

Definitions

For purposes of this Plan and any amendments to it, the following terms have the meanings ascribed to them below.

Actuarial Equivalent means a benefit determined to be of equal value to another benefit, on the basis of either (a) the UP-1984 Mortality Table and 8-1/2% interest compounded annually or (b) the mortality table and interest rate described in the applicable Supplement .

Notwithstanding the above to the contrary, for purposes of Section 12.8, Actuarial Equivalent value shall be determined as follows: (and effective February 1, 2006, for purposes of optional form of benefit conversions (including optional form of benefit conversions described in Supplements 2, 3, 4, 5 and 6, but excluding optional form of benefit conversions described in Supplement 1), Actuarial Equivalent means a benefit determined to be of equal value to another benefit on the basis of the greater of (1) either (a) the actuarial equivalent, computed using the UP-1984 Mortality Table and 8-1/2% interest compounded annually, of the accrued benefit as of February 1, 2006 or (b) the actuarial equivalent, computed using the mortality table and interest rate described in the applicable Supplement, of the accrued benefit as of February 1, 2006, or (2) the actuarial equivalent, computed using the RP-2000 Combined Healthy Participant Table (RP2000CH), weighted 80% male/20% female and 6% interest compounded annually, of the accrued benefit as of the date of determination on or after February 1, 2006).

(i) with respect to FMC Participants whose Annuity Starting Dates occurred prior to June 1, 1995, based on the actuarial assumptions described above; provided that the interest rate shall not exceed the immediate rate used by the Pension Benefit Guaranty Corporation for lump sum distributions occurring on the first day of the Plan Year that contains the Annuity Starting Date;

(ii) with respect to FMC Participants with Annuity Starting Dates occurring on or after June 1, 1995, and who had an Hour of Service prior to August 31, 1999, based on the 1983 Group Annuity Mortality Table (weighted 50% male and 50% female) (or the applicable mortality table prescribed under Section 417(e)(3) of the Code) and the lesser of the interest rate described above or the applicable interest rate prescribed under Section 417(e)(3) of the Code for the November preceding the Plan Year that contains the Annuity Starting Date;

(iii) for Annuity Starting Dates occurring on or after August 31, 1999, with respect to any Participant who did not have an Hour of Service prior to August 31, 1999, based on the 1983 Group Annuity Mortality Table (weighted 50% male

and 50% female) (or the applicable mortality table, prescribed under Section 417(e)(3) of the Code) and the applicable interest rate prescribed under Section 417(e)(3) of the Code for the November preceding the Plan Year that contains the Annuity Starting Date;

(iv) For Annuity Starting Dates occurring on or after December 31, 2002, using the applicable interest rate as described above, based on the 1994 Group Annuity Reserving Table (weighted 50% male, 50% female and projected to 2002 using Scale AA), which is the applicable mortality table prescribed in Rev. Rul. 2001-62 (or the applicable mortality table, prescribed under Section 417(e)(3) of the Code or other guidance of general applicability issued thereunder); and

(v) Effective January 1, 2008, and solely for purposes of the determination of the present value of benefits pursuant to Code Section 417(e): (1) the applicable interest rate shall mean the applicable interest rate described in Code Section 417(e)(3)(C), which is the adjusted first, second and third segment rates (defined in Code Section 417(e)(3)(D)) applied under rules similar to the rules of Code Section 430(h)(2)(C) for the month of November preceding the first day of the Plan Year which includes the date of distribution, and (2) the applicable mortality table shall mean the applicable mortality table described in Code Section 417(e)(3)(B), Revenue Ruling 2007-67 and subsequent guidance (including regulations) issued by the Internal Revenue Service.

Administrator means the Company. The Plan is administered by the Company through the Committee. The Administrator and the Committee have the responsibilities specified in Article IX.

Affiliate means any corporation, partnership, or other entity that is:

(a) a member of a controlled group of corporations of which the Company is a member (as described in Code Section 414(b));

(b) a member of any trade or business under common control with the Company (as described in Code Section 414(c));

(c) a member of an affiliated service group that includes the Company (as described in Code Section 414(m));

(d) an entity required to be aggregated with the Company pursuant to regulations promulgated under Code Section 414(o); or

(e) a leasing organization that provides Leased Employees to the Company or an Affiliate (as determined under paragraphs (a) through (d) above), unless (i) the Leased Employees constitute less than 20% of the nonhighly compensated workforce of the

Company and Affiliates (as determined under paragraphs (a) through (d) above; and (ii) the Leased Employees are covered by a plan described Code Section 414(n)(5).

"Leasing organization" has the meaning ascribed to it in the definition of "Leased Employee" below.

For purposes of Section 3.5, the 80% thresholds of Code Sections 414(b) and (c) are deemed to be "more than 50%," rather than "at least 80%."

Annuity Starting Date means the first day of the first period for which an amount is paid in an annuity or other form of benefit. In the case of a lump sum distribution, the Annuity Starting Date is the date payment is actually made.

Beneficiary means the person or persons determined pursuant to Section 12.4.

Board means the board of directors of the Company.

Benefits Agreement means the Employee Benefits Agreement by and between FMC and the Company.

Code means the Internal Revenue Code of 1986, as amended from time to time. Reference to a specific provision of the Code includes that provision, any successor to it and any valid regulation promulgated under the provision or successor provision.

Collective Bargaining Agreement means the collective bargaining agreement referred to in the applicable Supplement.

Committee means the FTI Employee Benefits Plan Committee, as described in Section 9.3, its authorized delegatee and any successor to the Committee.

Company means FMC Technologies, Inc., a Delaware corporation, and any successor to it.

Early Retirement Benefit means the benefits determined pursuant to Section 3.2.

Early Retirement Date means the later of the Participant's 55th birthday and the date he or she acquires 10 Years of Credited Service.

Effective Date means (i) May 1, 2001, or if later, an Employee's Employment Commencement Date or Reemployment Commencement Date, whichever is applicable, or (ii) with respect to each FMC Participant, May 1, 2001 or, if later, the date such FMC Participant's accrued benefit under the FMC Plan is deemed transferred to this Plan under the Benefits Agreement.

Eligible Employee means an Employee of a Participating Employer, other than a Leased Employee, who is employed on an hourly basis and covered by the applicable Collective Bargaining Agreement which specifically provides for Plan participation, or to whom coverage under the Plan is extended by the Company.

Employee means a common law employee or Leased Employee of the Company or an Affiliate, subject to the following rules:

(a) a person who is not a Leased Employee and who is engaged as an independent contractor is not an Employee;

(b) only individuals who are paid as employees from the payroll of the Company or an Affiliate and treated as employees are Employees under the Plan; and

(c) any person retroactively found to be a common law employee shall not be eligible to participate in the Plan for any period he was not an Employee under the Plan.

Employment Commencement Date means the date on which the Employee first performs an Hour of Service.

ERISA means the Employee Retirement Income Security Act of 1974, as amended from time to time. Reference to a specific provision of ERISA includes the provision, any successor provision and any valid regulation promulgated under the provision or successor provision.

50% Joint and Survivor's Annuity means an immediate annuity which is the Actuarial Equivalent of an Individual Life Annuity, but which provides a smaller monthly annuity for the Participant's life than an Individual Life Annuity. After the Participant's death, 50% of such reduced annuity will be paid to the Participant's surviving spouse for such spouse's life.

FMC means FMC Corporation, a Delaware corporation.

FMC Beneficiary means an individual who was receiving benefits under the FMC Plan as a result of the death of an FMC Participant and whose benefit was transferred to this Plan pursuant to the FTI Spinoff.

FMC Joint Annuitant means an individual who was designated as a joint annuitant of an FMC Participant under the FMC Plan, the benefits of such FMC Participant which were transferred to this Plan pursuant to the FTI Spinoff.

FMC Participant means any participant in Part II Union Hourly Employee's - Retirement Plan of the FMC Plan who had their accrued benefit, years of credited service and years of vesting service under the FMC Plan transferred to this Plan, pursuant to the FTI Spinoff.

FMC Plan means the FMC Corporation Employees' Retirement Program.

FTI Spinoff means the transfer of assets and liabilities attributable to FMC Participants from the FMC Plan to this Plan pursuant to the Benefits Agreement.

Hour of Service means each hour for which an Employee is directly or indirectly paid or entitled to payment by the Company or an Affiliate for the performance of duties and, for each FMC Participant, each hour of service credited to such individual under the FMC Plan as of the date prior to the Effective Date for such FMC Participant. Hours of Service will be credited to the Employee for the computation period in which the duties are performed. To the extent required by law, Hour

of Service will include each hour for which an Employee is paid, or entitled to payment, by the Company or an Affiliate on account of a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty or leave of absence. No more than 501 Hours of Service will be credited for any single continuous period (whether or not such period occurs in a single computation period). Hours of Service for these purposes will be calculated and credited pursuant to section 2530.200b-2 of the Department of Labor Regulations which is incorporated herein by this reference. Also to the extent required by law, Hours of Service will include each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by the Company or an Affiliate, provided, however, the same hours of service will not be credited. These hours will be credited to the Employee for the computation period or periods to which the award or agreement pertains rather than the computation period in which the award, agreement or payment is made.

Individual Life Annuity means an immediate annuity which provides equal monthly payments for the Participant's life only.

Investment Manager means a person who is an "investment manager" as defined in section 3(38) of ERISA.

Leased Employee means an individual who performs services for the Company or an Affiliate on a substantially full-time basis for a period of at least 1 year, under the primary direction or control of the Company or an Affiliate, and under an agreement between the Company or Affiliate and a leasing organization. The leasing organization can be a third party or the Leased Employee himself.

Normal Retirement Benefit means the benefits determined pursuant to Section 3.1.

Normal Retirement Date means the Participant's 65th birthday, except as otherwise provided in the applicable Supplement.

100% Joint and Survivor's Annuity means an immediate annuity which is the Actuarial Equivalent of an Individual Life Annuity, but which provides a smaller monthly annuity for the Participant's life than a 50% Joint and Survivor Annuity. After the Participant's death, 100% of such reduced annuity will continue to be paid to the Participant's surviving spouse for such spouse's life.

One-Year Period of Severance means a 12-consecutive-month period commencing on an Employee's Severance From Service Date in which the Employee is not credited with an Hour of Service.

Participant means an Eligible Employee who has begun, but not ended, his or her participation in the Plan pursuant to the provisions of Article II and, unless specifically indicated otherwise, shall include each FMC Participant. If a Participant who is vested in the Participant's accrued benefit on his or her Severance from Service Date is subsequently reemployed after his or her Severance from Service Date, he or she will become a Participant immediately upon reemployment. If a Participant who is not vested in the Participant's accrued benefit on his or her Severance from Service Date is subsequently reemployed after his or her Severance from Service

Date, he or she will become a Participant immediately upon reemployment, unless his or her Period of Severance is greater than or equal to five One-Year Periods of Severance.

Participating Employer means the Company and each other Affiliate that adopts the Plan with the consent of the Board, as provided in Section 12.12.

Period of Service means the period commencing on the Effective Date and ending on the Severance From Service Date including, for each FMC Participant, periods of service credited under the FMC Plan as of the date immediately prior to the relevant Effective Date for such FMC Participant. All Periods of Service (whether or not consecutive) shall be aggregated. For a Participant who is not immediately eligible to participate in the Plan under the terms of Section 2.1 hereof, Period of Service shall include service from and after the Participant's date of hire by the Company or its Affiliates. Notwithstanding the foregoing, if an Employee incurs a One-Year Period of Severance at a time when he or she has no vested interest under the Plan and the Employee does not perform an Hour of Service within 5 years after the beginning of the One-Year Period of Severance, the Period of Vesting Service prior to such One-Year Period of Severance shall not be aggregated.

Period of Severance means the period commencing on the Severance From Service Date and ending on the date on which the Employee again performs an Hour of Service.

Plan means Part II Union Hourly Employees' Retirement Plan of the FMC Technologies, Inc. Employees' Retirement Program.

Plan Year means the period beginning May 1, 2001 and ending December 31, 2001 and thereafter the 12-month period beginning on January 1 and ending the next December 31.

Reemployment Commencement Date means the first date following a Period of Severance which is not required to be taken into account for purposes of an Employee's Period of Vesting Service on which the Employee performs an Hour of Service.

Severance From Service Date means the earliest of:

(a) the date on which an Employee voluntarily terminates, retires, is discharged or dies; the first anniversary of the first date of a period in which an Employee remains absent from service (with or without pay) with the Company and Affiliates for any reason other than voluntary termination, retirement, discharge or death; or

(b) the second anniversary of the date an Employee is absent pursuant to a maternity or paternity leave of absence; provided, however, that the period between the first and second anniversaries of the first date of such absence shall be neither a Period of Service nor a One-Year Period of Severance.

Notwithstanding the foregoing, a Severance From Service Date shall not be considered to have occurred under the following circumstances:

(i) during a leave of absence, vacation or holiday with pay;

(ii) during a leave of absence without pay granted by reason of disability or under the Family and Medical Leave Act of 1993;

(iii) during a period of qualified military service, provided the Employee makes application to return within 90 days after completion of active an Eligible Employee and after he has become a Participant divided by 12. A partial month in such Period of Service counts as a whole month, and fractional Years of Credited Service shall service and returns to active employment as an Employee while reemployment rights are protected by law. If the Employee does not so return, the Employee shall have a Severance From Service Date on the first anniversary of the date of entry into military service.

If the Employee violates the terms of a leave of absence, the Employee shall be deemed to have voluntarily terminated as of the date of such violation. In the case of a leave in excess of 12 months, if the Employee fails to return to active employment immediately after such leave, the Employee shall be deemed to have voluntarily terminated as of the last day of the 12th month of the leave.

A "maternity or paternity leave of absence" means an absence from work by reason of the Employee's pregnancy, birth of the Employee's child, placement of a child with the Employee in connection with the adoption of such child, or any absence for the purpose of caring for such child for a period immediately following such birth or placement.

Supplement means the provisions of the Plan which apply only to a specific group of Employees or Participants as detailed in such Supplement and which override any contrary provision of the Plan.

Total and Permanent Disability has the meaning assigned thereto in the applicable Supplement.

Trust means the trust established by the Trust Agreement. "Trust Agreement" means the trust agreement or agreements, as amended from time to time, entered into by the Company and the Trustee pursuant to Section 8.1. "Trustee" means the trustee or trustees at any time appointed by the Company pursuant to Section 8.1.

Trust Fund means the trust fund established and maintained by the Trustee to hold all assets of the Plan pursuant to the Trust Agreement.

Year of Credited Service means (a) for an FMC Participant, his or her years of credited service under the FMC Plan prior to such FMC Participant's Effective Date and (b) the total number of calendar months during the Employee's Period of Service while the Employee is be taken into account in determining a Participant's benefits. Year of Credited Service shall also include such other periods as the Company recognizes as a Year of Credited Service, pursuant to written and nondiscriminatory rules.

Notwithstanding the foregoing, Credited Service shall not include: (i) any leave of absence without pay unless the Employee returns to active employment as an Employee immediately

after such leave and abides by all the terms of the leave, (ii) any maternity or paternity leave of absence unless the Employee returns to active employment as an Employee within 12 months after the first day of such leave, or (iii) any period of service with respect to which such Eligible Employee accrues a benefit under the FMC Plan on or after May 1, 2001 or any pension, profit sharing or other retirement plan listed on Exhibit A.

Year of Vesting Service means (a) for an FMC Participant, his or her years of service and years of vesting service credited under the FMC Plan prior to such FMC Participant's Effective Date, and (b) the total number of calendar months during the Employee's Period of Service divided by 12, determined in accordance with the following rules:

(i) a partial month in the Employee's Period of Service counts as a whole month;

(ii) if the Employee has a Severance From Service Date by reason of a voluntary termination, discharge or retirement and the Employee then performs 1 Hour of Service within 12 months of the Severance From Service Date, such Period of Severance is included in the Period of Service. If the Employee has a Severance From Service Date by reason of a voluntary termination, discharge or retirement during an absence from service of 12 months or less for any reason other than a voluntary termination, discharge or retirement, and then performs 1 Hour of Service within 12 months of the date on which the Employee was first absent from service, such Period of Severance is included in the Period of Service;

(iii) period of Service also includes the following:

(A) a period of employment with an employer substantially all of the equity interest or assets of which have been acquired by the Company or an Affiliate, but only to the extent that the Company expressly recognizes such period as a Period of Service pursuant to written and nondiscriminatory rules; and

(B) such other periods as the Company recognizes as a Period of Service pursuant to written and nondiscriminatory rules.

ARTICLE II

Participation

2.1 Eligibility and Commencement of Participation

Each FMC Participant shall automatically became a Participant in the Plan on such FMC Participant's Effective Date. Except as otherwise provided in the applicable Supplement, each other Employee shall automatically become a Participant in the Plan as of the date he or she satisfies all of the following requirements:

(a) the Employee is an Eligible Employee; and

(b) the Employee either (i) is a regular, full-time employee, or (ii) has completed not less than 1,000 Hours of Service in a 12-month period beginning on the Employee's Employment Commencement Date or any anniversary thereof.

2.2 **Provision of Information**

Each Participant must make available to the Administrator any information it reasonably requests. As a condition of participation in the Plan, an Employee agrees, on his or her own behalf and on behalf of all persons who may have or claim any right by reason of the Employee's participation in the Plan, to be bound by all provisions of the Plan.

2.3 **Termination of Participation**

A Participant ceases to be a Participant when he or she dies or, if earlier, when his or her entire vested benefit accrued under the Plan has been paid to him or her.

2.4 **Special Rules Relating to Veterans' Reemployment Rights**

(a) General Rule . Notwithstanding any provisions of this Plan to the contrary, contributions, benefits and service credit with respect to "qualified military service" will be provided in accordance with Section 414(u) of the Code. "Qualified military service" means any service in the uniformed services (as defined in chapter 43 of title 38 of the United States Code) by any individual if such individual is entitled to reemployment rights under such chapter with respect to such service.

(b) Differential Wage Payments . Effective January 1, 2009, an individual receiving a differential wage payment, as defined by Section 3401(h)(2) of the Code, is treated as an Employee of the Participating Employer making the payment and the differential wage payment is treated as earnings under the Plan.

The Plan is not treated as failing to meet the requirements of any provision described in Section 414(u)(1)(C) of the Code due to any contribution or benefit which is based on the differential wage payment provided that all Employees of the Participating Employer are entitled to receive differential wage payments, and to make contributions based on such payments, on reasonably equivalent terms.

(c) Death During Qualified Military Service . In the case of a death occurring on or after January 1, 2007, if a Participant dies while performing qualified military service (as defined in Section 414(u) of the Code), the survivors of the Participant are entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan as if the Participant had resumed and then terminated employment on account of death.

ARTICLE III

Normal, Early and Deferred Retirement Benefits

3.1 Normal Retirement Benefits

3.1.1 **Normal Retirement** : A Participant who retires on the Normal Retirement Date shall be entitled to receive a Normal Retirement Benefit determined under Section 3.1.2. Payment of such benefit shall commence as of the first day of the month coincident with or next following the Participant's Normal Retirement Date, unless the Participant elects to defer commencement subject to Section 3.3.2.

3.1.2 **Amount of Normal Retirement Benefit** : A Participant's monthly Normal Retirement Benefit shall be equal to the amount determined in accordance with the applicable Supplement.

3.1.3 **Reductions for Certain Benefits** : A Participant's Normal Retirement Benefit shall be reduced by the value of any vested benefit payable to the Participant under the FMC Plan or any pension, profit sharing or other retirement plan other than the Savings Plan (hereinafter called "Duplicate Benefit Plan") which is attributable to any period which counts as Credited Service under this Plan. For purposes of determining the amount of any Duplicate Benefit Plan reduction, the vested benefit under the Duplicate Benefit Plan shall be converted to a form which is identical to the form of benefit which is to be paid under this Plan, including any applicable reductions for early commencement as determined under the Plan or the Duplicate Benefit Plan, as applicable. Such values will be determined as of the earlier of the Annuity Starting Date under the Plan, or the date distribution of such vested benefit was made or commenced under the Duplicate Benefit Plan, as applicable.

3.2 Early Retirement Benefits

3.2.1 **Early Retirement** : A Participant who retires on or after the Early Retirement Date shall be entitled to receive an Early Retirement Benefit determined under Section 3.2.2. Payment of such benefit shall commence as of the first of the month coincident with or next following the Participant's Early Retirement Date or, if the Participant elects, as of the first day of any subsequent month, but not later than the Normal Retirement Date. Any such election of a deferred commencement date may be revoked at any time prior to such date and a new date may be elected by giving advance written notice to the Administrator in accordance with rules prescribed by the Administrator.

3.2.2 **Amount of Early Retirement Benefit** : Subject to Section 3.2.3, a Participant's monthly Early Retirement Benefit shall be equal to an amount determined pursuant to Section 3.1.2 as in effect on the date the Participant's Years of Credited Service terminate, based on the Participant's Years of Credited Service as of such date.

3.2.3 **Early Retirement Reduction Factor** : If a Participant's Early Retirement Benefit commences prior to the Participant's Normal Retirement Date, the Participant's Early Retirement

Benefit computed pursuant to Section 3.2.2 shall be reduced in accordance with the applicable Supplement.

3.3 **Deferred Retirement Benefits**

3.3.1 **Deferred Retirement** : A Participant who retires after the Normal Retirement Date shall be entitled to receive a Normal Retirement Benefit determined under Section 3.1.2 commencing as of the first day of the month coinciding with or next following the date the Participant actually retires. Each Participant shall accrue additional benefits hereunder after the Participant's Normal Retirement Date with respect to the portion of the Normal Retirement Benefit which is attributable to contributions by the Company. If a Participant who is not employed by the Company or its Affiliates on his or her Normal Retirement Date defers his or her Normal Retirement Benefit beyond his or her Normal Retirement Date, the Normal Retirement Benefit will be paid retroactive to the Participant's Normal Retirement Date as soon as reasonably practicable after the Plan Administrator learns of the deferred benefit.

3.3.2 **Distribution Requirements** : Except as hereinafter provided, unless the Participant elects otherwise in accordance with the terms of the Plan, payment of a Participant's retirement benefits will begin no later than 60 days after the close of the Plan Year in which the latest of the following events occurs:

(a) the Participant's 65th birthday;

(b) the 10th anniversary of the year in which the Participant commenced participation in the Plan; and

(c) the Participant terminates employment with the Company and all Affiliates.

If the amount of the payment required to commence on the date determined under this Section 3.3.2 cannot be ascertained by such date, or if it is not possible to make such payment on such date because the Administrator cannot locate the Participant after making reasonable efforts to do so, a payment retroactive to such date may be made no later than 60 days after the earliest date on which the amount of such payment can be ascertained under this Plan or the date the Participant is located.

Notwithstanding any other provision of this Plan:

(i) the accrued benefit of a Participant who attains age 70-1/2 on or after January 1, 2000 must be distributed or commence to be distributed no later than the April 1 following the later of (1) the calendar year in which the Participant attains age 70-1/2 or (2) the calendar year in which the Participant retires (unless the Participant is a 5% owner, as defined in Code Section 416, of the Company with respect to the Plan Year in which the Participant attains age 70-1/2, in which case this Subsection (2) shall not apply); and

(ii) the accrued benefit of a Participant who attains age 70-1/2 prior to January 1, 2000 must be distributed or commence to be distributed no later than the

April 1 following the calendar year in which the Participant attains age 70-1/2 unless the Participant is not a 5% owner (as defined in Subsection (i)) and elects to defer distribution to the calendar year in which the Participant retires.

All Plan distributions will comply with Code Section 401(a)(9), including Department of Treasury Regulation Section 1.401(a)(9)-2. With respect to distributions made under the Plan for Plan Years beginning on or after January 1, 2003, all Plan distributions will comply with Code Section 401(a)(9), including Department of Treasury Regulation Section 1.401(a)(9)-2 through 1.401(a)(9)-9, as promulgated under Final and Temporary Regulations published in the Federal Register on April 17, 2002 (the '401(a)(9) Regulations'), with respect to minimum distributions under Code Section 401(a)(9). In addition, the benefit payments distributed to any Participant on or after January 1, 2003, will satisfy the incidental death benefit provisions under Code Section 401(a)(9)(G) and Department of Treasury Regulation Section 1.401(a)(9)-5(d), as promulgated in the 401(a)(9) Regulations. To the extent required by Code Section 401(a)(9)(C)(iii), or any other applicable guidance issued thereunder, with respect to a Participant who retires in a calendar year after the calendar year in which the Participant attains age 70 ½, the actuarial increase in such Participant's accrued benefit mandated by Code Section 401(a)(9)(C)(iii) shall be implemented notwithstanding any suspension of benefits provision applicable to such Participant pursuant to ERISA 203(a)(3)(B), Code Section 411(a)(3)(B) and the terms of the Plan.

3.4 **Suspension of Benefits**

3.4.1 **Prior to Normal Retirement Date** : If a Participant receives retirement benefits under the Plan following a termination of employment prior to the Participant's Normal Retirement Date and again becomes an Employee prior to Normal Retirement Date, no retirement benefits shall be paid during such later period of employment and up to Normal Retirement Date. Any benefits payable under the Plan to or on behalf of the Participant at the time of the Participant's subsequent termination of employment shall be reduced by the Actuarial Equivalent of any benefits paid to the Participant after the Participant's earlier termination and prior to the Participant's Normal Retirement Date.

3.4.2 **After Normal Retirement Date** : If (a) a Participant whose employment terminates again becomes an Employee after the Participant's Normal Retirement Date, or again becomes an Employee prior to the Participant's Normal Retirement Date and continues in employment beyond the Participant's Normal Retirement Date, or (b) a Participant continues in employment with the Company and Affiliates after the Participant's Normal Retirement Date without a prior termination, the following provisions of this Section 3.4.2 shall apply to the Participant as of the Participant's Normal Retirement Date or, if later, the Participant's date of reemployment.

(i) For purposes of this Section 3.4.2, the following definitions shall apply:

(A) **Postretirement Date Service** means each calendar month after a Participant's Normal Retirement Date and subsequent to the time that:

(A) payment of retirement benefits commenced to the Participant if the Participant returned to employment with the Company and Affiliates, or

(B) payment of retirement benefits would have commenced to the Participant if the Participant had not remained in employment with the Company and Affiliates,

if in either case the Participant receives pay from the Company and Affiliates for any Hours of Service performed on each of 8 or more days (or separate work shifts) in such calendar month.

(B) **Suspendable Amount** means the monthly retirement benefits otherwise payable in a calendar month in which the Participant is engaged in Postretirement Date Service Payment shall be permanently withheld on a portion of a Participant's retirement benefits, not in excess of the Suspendable Amount, for each calendar month during which the Participant is employed in Postretirement Date Service.

(ii) If payments have been suspended pursuant to Subsection (ii) above, such payments shall resume no later than the first day of the third calendar month after the calendar month in which the Participant ceases to be employed in Postretirement Date Service; provided, however, that no payments shall resume until the Participant has complied with the requirements set forth in Subsection (vi) below. The initial payment upon resumption shall include the payment scheduled to occur in the calendar month when payments resume and any amounts withheld during the period between the cessation of Postretirement Date Service and the resumption of payment, less any amounts that are subject to offset pursuant to Subsection (iv) below.

(iii) Retirement benefits made subsequent to Postretirement Date Service shall be reduced by (1) the Actuarial Equivalent of any benefits paid to the Participant prior to the time the Participant is reemployed after the Participant's Normal Retirement Date; and (2) the amount of any payments previously made during those calendar months in which the Participant was engaged in Postretirement Date Service; provided, however, that such reduction under Subsection (2) shall not exceed, in any one month, 25% percent of that month's total retirement benefits (excluding amounts described in Subsection (ii) above) that would have been due but for the offset.

(iv) Any Participant whose retirement benefits are suspended pursuant to Subsection (ii) of this Section 3.4.2 shall be notified (by personal delivery or certified or registered mail) during the first calendar month in which payments are withheld that the Participant's retirement benefits are suspended. Such notification shall include:

(A) a description of the specific reasons for the suspension of payments;

(B) a general description of the Plan provisions relating to the suspension;

(C) a copy of the provisions;

(D) a statement to the effect that applicable Department of Labor Regulations may be found at Section 2530.203-3 of Title 29 of the Code of Federal Regulations;

(E) the procedure for appealing the suspension, which procedure shall be governed by Section 12.11; and

(F) the procedure for filing a benefits resumption notification pursuant to Subsection (vi) below.

If payments subsequent to the suspension are to be reduced by an offset pursuant to Subsection (iv) above, the notification shall specifically identify the periods of employment for which the amounts to be offset were paid, the Suspendable Amounts subject to offset, and the manner in which the Plan intends to offset such Suspendable Amounts.

(v) Payments shall not resume as set forth in Subsection (iii) above until a Participant performing Postretirement Date Service notifies the Administrator in writing of the cessation of such Service and supplies the Administrator with such proof of the cessation as the Administrator may reasonably require.

(vi) A Participant may request, pursuant to the procedure contained in Section 12.11, a determination whether specific contemplated employment will constitute Postretirement Date Service.

3.5 **Benefit Limitations**

3.5.1 **Limitation on Accrued Benefit** : Notwithstanding any other provision of the Plan, the annual benefit payable under the Plan to a Participant, when expressed as a monthly benefit commencing at the Participant's Social Security Retirement Age (as defined in Code Section 415(b)(8)), shall not exceed the lesser of (a) $13,333.33 or (b) the highest average of the Participant's monthly compensation for 3 consecutive calendar years, subject to the following:

(i) The maximum shall apply to the Individual Life Annuity and to that portion of the Accrued Benefit (as adjusted as required under Code Section 415) payable in the form elected by the Participant during his lifetime.

(ii) If a Participant has fewer than 10 years of participation in the Plan, the maximum dollar limitation of Subsection (a) above shall be multiplied by a fraction of which the numerator is the Participant's actual years of

participation in the Plan (computed to fractional parts of a year) and the denominator is 10. If a Participant has fewer than 10 Years of Vesting Service, the maximum compensation limitation in Subsection (b) above shall be multiplied by a fraction of which the numerator is the Years of Vesting Service (computed to fractional parts of a year) and the denominator is 10. Provided, however, that in no event shall such dollar or compensation limitation, as applicable, be less than 1/10th of such limitation determined without regard to any adjustment under this Subsection (ii).

(iii) As of January 1 of each year, the dollar limitation as determined by the Commissioner of Internal Revenue for that calendar year to reflect increases in the cost of living, shall become effective as the maximum dollar limitation in Subsection (a) above for the Plan Year ending within that calendar year for Participants terminating in or after such Plan Year.

(iv) If the benefit of a Participant begins prior to age 62, the defined benefit dollar limitation applicable to the Participant at such earlier age is an annual benefit payable in the form of a Life Annuity beginning at the earlier age that is the Actuarial Equivalent of the dollar limitation under Subsection (a) above applicable to the participant at age 62. The defined benefit dollar limitation applicable at an age prior to age 62 is determined by using the lesser of the effective Early Retirement reduction, as determined under the Plan, or 5% per year. The mortality basis for determining Actuarial Equivalence for terminations on or after December 31, 2002, as applicable, shall be the 1994 Group Annuity Reserving Table (weighted 50% male, 50% female and projected to 2002 using Scale AA), which is the table prescribed in Rev. Rul. 2001-62, (or the applicable mortality table, prescribed under Section 417(e)(3) of the Code or other guidance of general applicability issued thereunder).

For periods prior to January 1, 2002, the dollar limitation under Code Section 415 in effect for the applicable Plan year shall be modified as follows to reflect commencement of retirement benefits on a date other than the Participant's Social Security Retirement Age:

(A) if the Participant's Social Security Retirement Age is 65, the dollar limitation for benefits commencing on or after age 62 is determined by reducing the dollar limitation under Subsection (a) above by 5/9ths of 1% for each month by which benefits commence before the month in which the Participant attains age 65;

(B) if the Participant's Social Security Retirement Age is greater than 65, the dollar limitation for benefits commencing on or after age 62 is determined by reducing the dollar limitation under Subsection (a) above by 5/9ths of 1% for each of the first 36 months and by 5/12ths of 1% for each of the additional months by which benefits commence before the month in which the Participant attains Social Security Retirement Age;

(C) if the Participant's benefit commences prior to age 62, the dollar limitation shall be the actuarial equivalent of Subsection (a) above, payable at age 62, as determined above, reduced for each month by which benefits commence before the month in which the Participant attains age 62. Actuarial equivalence shall be determined using the greater of the interest rate assumption under the Plan for determining early retirement benefits or 5% per year. The mortality basis for determining Actuarial Equivalence for terminations prior to January 1, 1995 shall be the 1971 Group Annuity Mortality Table (weighted 95% male and 5% female). The mortality basis for determining Actuarial Equivalence for any terminations on or after January 1, 1995 shall be the 1983 Group Annuity Mortality Table (weighted 50% male and 50% female);

(v) Notwithstanding the foregoing, the maximum as applied to any FMC Participant on April 1, 1987 shall in no event be less than the FMC Participant's "current accrued benefit" under the FMC Plan as of March 31, 1987, as that term is defined in Section 1106 of the Tax Reform Act of 1986.

(vi) The maximum shall apply to the benefits payable to a Participant under the Plan and all other tax-qualified defined benefit plans of the Company and Affiliates (whether or not terminated), and benefits shall be reduced, if necessary, in the reverse of the chronological order of participation in such plans.

(vii) For purposes of this Section 3.5.1, the term "compensation" means compensation as defined in Code Section 415(c)(3) and the term "monthly compensation" means compensation divided by 12.

3.5.2 **Multiple Plan Reduction** : With respect to a FMC Participant who did not have 1 Hour of Service after December 31, 1999 and who is (or has been) a participant in any defined contribution plan (whether or not terminated) maintained by FMC, the Company or an Affiliate, the sum of the FMC Participant's defined benefit plan fraction (as defined under Code Section 415(e)(2)) and defined contribution plan fraction (as defined under Code Section 415(e)(3)) shall not exceed 1. If such sum exceeds 1, the FMC Participant's defined benefit plan fraction shall be reduced until such sum equal 1.

3.5.3 **Incorporation of Section 415 of the Code** : The provisions set forth in Article III are intended to comply with the requirements of Section 415 of the Code and shall be interpreted, applied and if and to the extent necessary, deemed modified without formal language so as to satisfy solely the minimum requirements of Section 415.

3.6 **FMC Participants' Benefits**

The Normal Retirement Benefit, Early Retirement Benefit Termination Benefit, and Disability Retirement Benefit for each FMC Participant who is not an Employee and who does not complete an Hour of Service on or after May 1, 2001 shall, notwithstanding the provisions of Sections 3.1, 3.2, 3.3, 4.2 or 5.2 hereof, equal the accrued benefit of such FMC Participant as transferred from the FMC Plan in the FTI Spinoff.

ARTICLE IV

Termination Benefits

4.1 **Termination of Service**

Except as provided in the applicable Supplement, a Participant who has 5 Years of Vesting Service but who ceases to be an Employee before the Participant's Early Retirement Date for any reason other than death shall be entitled to receive a "Termination Benefit" determined under Section 4.2. Except as provided in the applicable Supplement, payment of such benefit shall commence as of the first day of the month coincident with or next following the Participant's Normal Retirement Date, unless the Participant elects to defer commencement subject to Section 3.3.2. Except as provided in the applicable Supplement, if the Participant satisfies the age requirement for an Early Retirement Benefit, the Participant may elect payment of the Actuarial Equivalent of the Participant's Termination Benefit to commence as of the first day of any month before such Normal Retirement Date and coincident with or following the Participant's Early Retirement Date. Any such election of the earlier Annuity Starting Date shall be made by giving advance written notice to the Administrator in accordance with rules prescribed by the Administrator. Except as provided in Article V and Article VII, no benefits shall be payable to any person if the Participant dies prior to the Annuity Starting Date. A terminated Participant who has no vested interest in the Participant's accrued benefit shall be deemed to have received a distribution of the Participant's entire vested benefit. The Committee or its delegatee may, in its discretion, vest a Participant in the Participant's accrued benefit in the event the Participant's employment with the Company is affected by a transaction undertaken by the Company.

4.2 **Amount of Termination Benefit**

Except as provided in the applicable Supplement or Section 3.6, a Participant's monthly Termination Benefit shall be determined pursuant to Section 3.1.2 as in effect on the date his Years of Vesting Service terminate based on the Participant's Years of Vesting Service as of such date. Except as provided in the applicable Supplement, if payment of the Participant's Termination Benefit commences before the Normal Retirement Date, the amount of the monthly benefit shall be reduced to an Actuarial Equivalent to reflect such earlier commencement.

ARTICLE V

Disability Retirement Benefits

5.1 Disability Retirement

To the extent provided in the applicable Supplement, a Participant who is an Employee and who satisfies the requirements for Disability Retirement in the applicable Supplement shall be entitled to receive a Disability Retirement Benefit determined under Section 5.2. If a Participant's Total and Permanent Disability ceases, the payment of the Participant's Disability Retirement Benefit shall cease.

5.2 Amount of Disability Retirement Benefit

A Participant's Disability Retirement Benefit shall be determined pursuant to the applicable Supplement as in effect on the date the Participant's Years of Credited Service terminate.

ARTICLE VI

Payment of Retirement Benefits

6.1 Normal Form of Benefit

Except as otherwise provided in the applicable Supplement, a Participant's benefit shall be paid in the form of a 100% Joint and Survivor's Annuity, with the Participant's spouse as joint annuitant if the Participant is married on the Annuity Starting Date, and in the form of an Individual Life Annuity if the Participant is not married on the Annuity Starting Date, unless the Participant elects not to receive payments pursuant to this Section 6.1 and to receive payments in one of the optional forms permitted under Section 6.2. An election not to receive the normal form of benefit and to receive payment in an optional form shall satisfy the applicable requirements of Section 6.3.

6.2 Optional Forms of Benefit

Except as otherwise provided in the applicable Supplement, a married Participant may elect, with spousal consent and in accordance with Section 6.3, to receive the Participant's benefits in the form of an Individual Life Annuity. Effective for Plan Years beginning on or after January 1, 2009, and notwithstanding any provision set forth in the Plan or any Supplement to the Plan to the contrary, a Participant may elect a Qualified Optional Survivor Annuity, which is an immediate annuity for the life of the Participant with a survivor annuity for the life of the Participant's surviving spouse that equals either 50% or 75% (as elected by the Participant) of the amount of the annuity which is payable during the joint lives of the Participant and the Participant's spouse.

6.3 Election of Benefits

6.3.1 The Administrator shall provide each Participant with a written notice containing the following information:

(a) a general description of the normal form of benefit payable under the Plan;

(b) the Participant's right to make and the effect of an election to waive the normal form of benefit;

(c) the right of the Participant's spouse not to consent to the Participant's election under Section 6.1;

(d) the right of Participant to revoke such election, and the effect of such revocation;

(e) the optional forms of benefits available under the Plan; and

(f) the Participant's right to request in writing information on the particular financial effect of an election by the Participant to receive an optional form of benefit in lieu of the normal form of benefit.

6.3.2 The notice under Section 6.3.1 shall be provided to the Participant at each of the following times as shall be applicable to him

(a) not more than 90 (effective January 1, 2008, 180) days and not less than 30 days after a Participant who is in the employ of the Company or an Affiliate gives notice of the Participant's intention to terminate employment and commence receipt of the Participant's retirement benefits under the Plan; or

(b) not more than 90 (effective January 1, 2008, 180) days and not less than 30 days prior to the attainment of age 65 of a Participant (whether or not the Participant has terminated employment) who has not previously commenced receiving retirement benefits.

The election period in Section 6.3.3 for a Participant who requests additional information during the election period will be extended until 90 days after the additional information is mailed or personally delivered. Any such request shall be made only within 90 days after the date the information described in Section 6.3.1 is given to the Participant, and the Administrator shall not be obligated to comply with more than one such request. Any information provided pursuant to this Section 6.3.2 will be given to the Participant within 30 days after the date of the Participant's request and will be based upon the estimated benefits to which the Participant will be entitled as of the later of the first day on which such benefits could commence or the last day of the Plan Year in which the Participant's request is received. If a Participant files an election (or revokes an election) pursuant to this Section 6.3 less than 60 day shall be made retroactively to such date. Notwithstanding the above to the contrary, effective January 1, 2004, in the event a Participant elects a Retroactive Annuity Starting Date as provided in Section 6.5, the notice under 6.3.1 shall be provided to the Participant on or about the date that the Participant files an election for a Retroactive Annuity Starting Date.

6.3.3 A Participant may make the election provided in Section 6.1 by filing the prescribed form with the Administrator at any time during the election period. The election period shall begin

90 (effective January 1, 2008, 180) days prior to the Participant's Annuity Starting Date. Such election shall be subject to the written consent of the Participant's spouse, acknowledging the effect of the election and witnessed by a Plan representative or a notary public. Such spousal consent shall not be required if the Participant establishes to the satisfaction of the Administrator that the consent of the spouse may not be obtained because there is no spouse or the spouse cannot be located. A spouse's consent shall be irrevocable. The election in Section 6.1 may be revoked or changed at any time during the election period but shall be irrevocable thereafter.

6.3.4 Notwithstanding Section 6.3.3:

(a) distribution of benefits may commence less than 30 days after the

(i) the Participant elects to waive the requirement that notice be given at least 30 days prior to the Annuity Starting Date; and

(ii) the distribution commences more than 7 days after such notice is provided.

(b) The notice described in Section 6.3.1 may be provided after the Annuity Starting Date, in which case the applicable election period shall not end before the 30th day after the date on which such notice is provided, unless the Participant elects to waive the 30-day notice requirements pursuant to Subsection (a) above.

6.3.5 Notwithstanding the foregoing provisions in Section 6.3, effective January 1, 2004, a Participant may elect a Retroactive Annuity Starting Date (as defined in Treas. Reg. 1.417(e)-1(b)(3)(iv)(B)), pursuant to Section 6.5. In the event that the notice information described in Section 6.3 is provided to the Participant after the Participant's Annuity Starting Date (as defined in Section 417(f)(2) of the Code) or Retroactive Annuity Starting Date, the Participant shall have at least 30 days after the date the notification is provided to make the election described in Section 6.3. The Participant may waive this 30 day period pursuant to the provisions of Section 6.3.4.

6.4 FMC Participants in Pay Status

Notwithstanding any provision in the Plan to the contrary, each FMC Participant who had elected to receive and/or was receiving their normal retirement benefit, early retirement benefit, deferred retirement benefit, disability retirement benefit or termination benefit under the FMC Plan prior to the Effective Date shall on and after the Effective Date continue to receive such benefits in the same form, and in the same amount as such FMC Participant and/or, as applicable, FMC Joint Annuitant, was receiving or would have received under the FMC Plan prior to the Effective Date as if such benefits were paid by the FMC Plan. In addition, each FMC Beneficiary who was receiving benefits under the FMC Plan on behalf of an FMC Participant prior to the Effective Date shall continue to receive such benefits from this Plan after the Effective Date in the same form and in the same amount as if such benefits were paid by the FMC Plan.

6.5 Election of Retroactive Annuity Starting Date

Effective January 1, 2004, a Participant may elect a "Retroactive Annuity Starting Date" (as defined in Treas. Reg. 1.417(e)-1(b)(3)(iv)(B)), that occurs on or before the date the notice

information described in Section 6.3 is provided to the Participant, provided the following conditions are satisfied:

(a) The Participant's spouse (including an alternate payee who is treated as the spouse under a qualified domestic relations order), determined as if the date distributions commence were the Participant's Annuity Starting Date (as defined in Section 417(f)(2) of the Code), consents to the Participant's election of a Retroactive Annuity Starting Date. The spousal consent requirement of this Section 6.5(a) is satisfied if such consent satisfies the conditions of Section 6.3.3 above.

(b) If the date distribution commences is more than 12 months from the Retroactive Annuity Starting Date, the distribution provided based on the Retroactive Annuity Starting Date shall satisfy Section 415 of the Code as though the date distribution commences is substituted for the annuity starting date for all purposes, including for purposes of determining the applicable interest rate and applicable mortality table (as defined in Article I).

(c) If the distribution is payable as a lump sum, the distribution amount shall not be less than the present value of the Participant's accrued benefit, determined (i) using the applicable mortality table and applicable interest rate as of the distribution date or (ii) using the applicable mortality table and applicable interest rate as of the Participant's Retroactive Annuity Starting Date. For purposes of this paragraph (c) applicable mortality table and applicable interest rate are defined in Article I.

If a Participant elects a Retroactive Annuity Starting Date the following provisions shall apply:

(d) future periodic payments shall be the same as the future periodic payments, if any, that would have been paid with respect to the Participant had payments actually commenced on the Retroactive Annuity Starting Date;

(e) the Participant shall receive a make-up payment to reflect any missed payment or payments for the period from the Retroactive Annuity Starting Date to the date of actual make-up payment (with appropriate adjustment for interest from the date the missed payment or payments would have been made to the date of the actual make-up payment);

(f) the benefit determined as of the Retroactive Annuity Starting Date shall satisfy Section 417(e)(3) of the Code, if applicable, and Section 415 with the applicable interest rate and applicable mortality table (as defined in Article I) determined as of that date; and the Retroactive Annuity Starting Date shall not precede the date the Participant could have otherwise started receiving benefits under the Plan.

ARTICLE VII

Survivor's Benefits

7.1 **Surviving Spouse's Benefit**

If a Participant who has 5 or more Years of Vesting Service dies before the Annuity Starting Date and leaves a surviving spouse to whom the Participant has been married for at least 12 months, the Participant's surviving spouse shall be entitled to receive a survivor's benefit for life. Except as otherwise provided in the applicable Supplement, the amount of such survivor's benefit shall be determined pursuant to Section 4.2 based upon the Participant's age and Years of Credited Service on the date of the Participant's death and paid in the form of a 50% Joint and Survivor's Annuity as if the Participant had died on the day before such benefits commence. Except as otherwise provided in the applicable Supplement, payment of the survivor's benefit shall commence on the first day of the month coincident with or next following the later of the first date the Participant could have commenced an Early Retirement Benefit or the Participant's death, unless the Participant's spouse elects to commence payment of benefits as of the first day of any subsequent month, but not later than the Participant's Normal Retirement Date.

7.2 **Certain Former Employees**

FMC Participants who have 10 Years of Vesting Service but who have not been credited with an Hour of Service on or after August 23, 1984 and are not receiving benefits on that date shall be entitled to elect survivor's benefits only as follows:

(a) if the FMC Participant is credited with an hour of service under the FMC Plan or a predecessor plan on or after September 2, 1974, but is not otherwise credited with an hour of service under the FMC Plan or this Plan in a Plan Year beginning on or after January 1, 1976, the Participant shall be afforded an opportunity to elect payment of benefits in the form of a 100% Joint and Survivor's Annuity; or

(b) if the Participant is credited with an Hour of Service under this Plan, the FMC Plan, or a predecessor plan in a Plan Year beginning after December 31, 1975, the Participant shall be afforded the opportunity to elect a Surviving Spouse's Benefit under Section 7.1.

ARTICLE VIII
Fiduciaries

8.1 **Named Fiduciaries**

8.1.1 The Company is the Plan sponsor and a "named fiduciary" with respect to control over and management of the Plan's assets only to the extent that it (a) shall appoint the members of the Committee which administers the Plan at the Administrator's direction; (b) shall delegate its authorities and duties as "plan administrator," as defined under ERISA, to the Committee; and (c) shall continually monitor the performance of the Committee.

8.1.2 The Company, as Administrator, and the Committee, which administers the Plan at the Administrator's direction, are "named fiduciaries" of the Plan, as that term is defined in ERISA Section 402(a)(2), with authority to control and manage the operation and administration of the Plan. The Administrator is also the "administrator" and "plan administrator" of the Plan, as those terms are defined in ERISA Section 3(16)(A) and Code Section 414(g), respectively.

8.1.3 The Trustee is a "named fiduciary" of the Plan, as that term is defined in ERISA Section 402(a)(2), with authority to manage and control all Trust assets, except to the extent that authority is delegated to an Investment Manager or to the extent the Administrator or the Committee directs the allocation of Trust assets among general investment categories.

8.1.4 The Company, the Administrator, and the Trustee are the only named fiduciaries of the Plan.

8.2 **Employment of Advisers**

A named fiduciary, and any fiduciary appointed by a named fiduciary, may employ one or more persons to render advice regarding any of the named fiduciary's or fiduciary's responsibilities under the Plan.

8.3 **Multiple Fiduciary Capacities**

Any named fiduciary and any other fiduciary may serve in more than one fiduciary capacity with respect to the Plan.

8.4 **Payment of Expenses**

All Plan expenses, including expenses of the Administrator, the Committee, the Trustee, any Investment Manager and any insurance company, will be paid by the Trust Fund, unless a Participating Employer elects to pay some or all of those expenses.

8.5 **Indemnification**

To the extent not prohibited by state or federal law, each Participating Employer agrees to, and will indemnify and save harmless the Administrator, any past, present, additional or replacement member of the Committee, and any other employee, officer or director of that Participating Employer, from all claims for liability, loss, damage (including payment of expenses to defend against any such claim) fees, fines, taxes, interest, penalties and expenses which result from any exercise or failure to exercise any responsibilities with respect to the Plan, other than willful misconduct or willful failure to act.

ARTICLE IX

Plan Administration

9.1 **Powers, Duties and Responsibilities of the Administrator and the Committee**

9.1.1 The Administrator and the Committee have full discretion and power to construe the Plan and to determine all questions of fact or interpretation that may arise under it. Interpretation of the Plan or determination of questions of fact regarding the Plan by the Administrator or the Committee will be conclusively binding on all persons interested in the Plan.

9.1.2 The Administrator and the Committee have the power to promulgate such rules and procedures, to maintain or cause to be maintained such records, and to issue such forms as it deems necessary or proper to administer the Plan.

9.1.3 Subject to the terms of the Plan, the Administrator and/or the Committee will determine the time and manner in which all elections authorized by the Plan must be made or revoked.

9.1.4 The Administrator and the Committee have all the rights, powers, duties and obligations granted or imposed upon them elsewhere in the Plan.

9.1.5 The Administrator and the Committee have the power to do all other acts in the judgment of the Administrator or the Committee necessary or desirable for the proper and advantageous administration of the Plan.

9.1.6 The Administrator and the Committee will exercise all responsibilities in a uniform and nondiscriminatory manner.

9.2 **Delegation of Administration Responsibilities**

The Administrator and the Committee may designate by written instrument one or more actuaries, accountants or consultants as fiduciaries to carry out, where appropriate, the administrative responsibilities, including their fiduciary duties. The Committee may from time to time allocate or delegate to any subcommittee, member of the Committee and others, not necessarily employees of the Company, any of its duties relative to compliance with ERISA, administration of the Plan and related matters, including involving the exercise of discretion. The Company's duties and responsibilities under the Plan shall be carried out by its directors, officers and employees, acting on behalf of and in the name of the Company in their capacities as directors, officers and employees, and not as individual fiduciaries. No director, officer nor employee of the Company shall be a fiduciary with respect to the Plan unless he or she is specifically so designated and expressly accepts such designation.

9.3 **Committee Members**

The Committee shall consist of not less than 3 people, who need not be directors, and shall be appointed by the Board of Directors of the Company. Any Committee member may resign and the Board of Directors may remove any Committee member, with or without cause, at any time. A majority of the members of the Committee shall constitute a quorum for the transaction of business and the act of a majority of the Committee members at a meeting at which a quorum is present shall be the act of the Committee. The Committee can act by written consent signed by all of its members. Any members of the Committee who are Employees shall not receive compensation for their services for the Committee. No Committee member shall be entitled to act on or decide any matter relating solely to his or her status as a Participant.

ARTICLE X

Funding of the Plan

10.1 **Appointment of Trustee**

The Committee or its authorized delegatee will appoint the Trustee and either may remove it. The Trustee accepts its appointment by executing the Trust Agreement. A Trustee will be subject to direction by the Committee or its authorized delegatee or, to the extent specified by the Company, by an Investment Manager, and will have the degree of discretion to manage and control Plan assets specified in the Trust Agreement. Neither the Company nor any other Plan fiduciary will be liable for any act or omission to act of a Trustee, as to duties delegated to the Trustee.

10.2 **Actuarial Cost Method**

The Committee or its authorized delegatee shall determine the actuarial cost method to be used in determining costs and liabilities under the Plan pursuant to Section 301 et seq., of ERISA and Section 412 of the Code. The Committee or its authorized delegatee shall review such actuarial cost method from time to time, and if it determines from review that such method is no longer appropriate, then it shall petition the Secretary of the Treasury for approval of a change of actuarial cost method.

10.3 **Cost of the Plan**

Annually the Committee or its authorized delegatee shall determine the normal cost of the Plan for the Plan Year and the amount (if any) of the unfunded past service cost on the basis of the actuarial cost method established for the Plan using actuarial assumptions which, in the aggregate, are reasonable. The Committee or its authorized delegatee shall also determine the contributions required to be made for each Plan Year by the Participating Employers in order to satisfy the minimum funding standard (or alternative minimum funding standard) for such Plan Year determined pursuant to Sections 302 through 305 of ERISA and Section 412 of the Code.

10.4 **Funding Policy**

The Participating Employers shall cause contributions to be made to the Plan for each Plan Year in the amount necessary to satisfy the minimum funding standard (or alternative minimum funding standard) for such Plan Year; provided, however, that this obligation shall cease when the Plan is terminated. In the case of a partial termination of the Plan, this obligation shall cease with respect to those Participants, Joint Annuitants and Beneficiaries who are affected by such partial termination. Each contribution is conditioned upon its deductibility under Section 404 of the Code and shall be returned to the Participating Employers within one year after the disallowance of the deduction (to the extent disallowed). Upon the Company’s written request, a contribution that was made by a mistake of fact shall be returned to the Participating Employer within one year after the payment of the contribution.

10.5 **Cash Needs of the Plan**

The Committee or its authorized delegatee from time to time shall estimate the benefits and administrative expenses to be paid out of the Plan during the period for which the estimate is made and shall also estimate the contributions to be made to the Plan during such period by the Participating Employers. The Committee or its authorized delegatee shall inform the Trustees of the estimated

cash needs of and contributions to the Plan during the period for which such estimates are made. Such estimates shall be made on an annual, quarterly, monthly or other basis, as the Committee shall determine.

10.6 **Public Accountant**

The Committee or its authorized delegatee shall engage an independent qualified public accountant to conduct such examinations and to render such opinions as may be required by Section 103(a)(3) of ERISA. The Committee or its authorized delegatee in its discretion may remove and discharge the person so engaged, but in such case it shall engage a successor independent qualified public accountant to perform such examinations and to render such opinions.

10.7 **Enrolled Actuary**

The Committee or its authorized delegatee shall engage an enrolled actuary to prepare the actuarial statement described in Section 103(d) of ERISA and to render the opinion described in Section 103(a)(4) of ERISA. The Committee or its authorized delegatee in its discretion may remove and discharge the person so engaged, but in such event it shall engage a successor enrolled actuary to perform such examination and render such opinion.

10.8 **Basis of Payments to the Plan**

All contributions to the Plan shall be made by the Participating Employers and no contributions shall be required of or permitted by Participants. From time to time the Participating Employers shall make such contributions to the Plan as the Company determines to be necessary or desirable in order to fund the benefits provided by the Plan and any expenses thereof which are paid out of the Trust Fund and in order to carry out the obligations of the Participating Employers set forth in Section 10.3. All contributions to the Plan shall be held by the Trustee in accordance with the Trust Agreement.

10.9 **Basis of Payments from the Plan**

All benefits payable under the Plan shall be paid by the Trustee out of the Trust Fund pursuant to the directions of the Committee or its authorized delegatee and the terms of the Trust Agreement. The Trustee shall pay all proper expenses of the Plan and the Trust Fund out of the Trust Fund, except to the extent paid by the Participating Employers.

10.10 **Funding Based Benefit Restrictions: Limitations Applicable If the Plan's Adjusted Funding Target Attainment Percentage Is Less Than 80 Percent or If the Company, as Plan Sponsor, Is In Bankruptcy**

(a) Limitations Applicable If the Plan's Adjusted Funding Target Attainment Percentage Is Less Than 80 Percent, But Not Less Than 60 Percent. Notwithstanding any other provisions of the Plan, if the Plan's adjusted funding target attainment percentage for a Plan Year is less than 80 percent (or would be less than 80 percent to the extent described in Section 10.10(a)(ii) below) but is not less than 60 percent, then the limitations set forth in this Section 10.10(a) apply.

(i) 50 Percent Limitation on Single Sum Payments, Other Accelerated Forms of Distribution, and Other Prohibited Payments. A Participant or Beneficiary is not permitted to elect, and the Plan shall not pay, a single sum payment or other optional form of benefit that includes a prohibited payment with an annuity starting date on or after the applicable Code Section 436 measurement date, and the Plan shall not make any payment for the purchase of an irrevocable commitment from an insurer to pay benefits or any other payment or transfer that is a prohibited payment, unless the present value of the portion of the benefit that is being paid in a prohibited payment does not exceed the lesser of:

(A) 50 percent of the present value of the benefit payable in the optional form of benefit that includes the prohibited payment; or

(B) 100 percent of the PBGC maximum benefit guarantee amount (as defined in Section 1.436-1(d)(3)(iii)(C) of the Treasury Regulations).

The limitation set forth in this Section 10.19(a)(i) does not apply to any payment of a benefit which under Section 411(a)(11) of the Code may be immediately distributed without the consent of the Participant. If an optional form of benefit that is otherwise available under the terms of the Plan is not available to a Participant or Beneficiary as of the annuity starting date because of the application of the requirements of this Section 10.10(a)(i), the Participant or Beneficiary is permitted to elect to bifurcate the benefit into unrestricted and restricted portions (as described in Section 1.436-1(d)(3)(iii)(D) of the Treasury Regulations). The Participant or Beneficiary may also elect any other optional form of benefit otherwise available under the Plan at that annuity starting date that would satisfy the 50 percent/PBGC maximum benefit guarantee amount limitation described in this Section 10.10(a)(i), or may elect to defer the benefit in accordance with any general right to defer commencement of benefits under the Plan.

(ii) Plan Amendments Increasing Liability for Benefits. No amendment to the Plan that has the effect of increasing liabilities of the Plan by reason of increases in benefits, establishment of new benefits, changing the rate of benefit accrual, or changing the rate at which benefits become nonforfeitable shall take effect in a Plan Year if the adjusted funding target attainment percentage for the Plan Year is:

(A) Less than 80 percent; or

(B) 80 percent or more, but would be less than 80 percent if the benefits attributable to the amendment were taken into account in determining the adjusted funding target attainment percentage.

The limitation set forth in this Section 10.10(a)(ii) does not apply to any amendment to the Plan that provides a benefit increase under a Plan formula

that is not based on compensation, provided that the rate of such increase does not exceed the contemporaneous rate of increase in the average wages of Participants covered by the amendment.

(b) Limitations Applicable If the Plan's Adjusted Funding Target Attainment Percentage Is Less Than 60 Percent . Notwithstanding any other provisions of the Plan, if the Plan's adjusted funding target attainment percentage for a Plan Year is less than 60 percent (or would be less than 60 percent to the extent described in Section 10.10(b)(ii) below), then the limitations in this Section 10.10(b) apply.

(i) Single Sums, Other Accelerated Forms of Distribution, and Other Prohibited Payments Not Permitted. A Participant or Beneficiary is not permitted to elect, and the Plan shall not pay, a single sum payment or other optional form of benefit that includes a prohibited payment with an annuity starting date on or after the applicable Code Section 436 measurement date, and the Plan shall not make any payment for the purchase of an irrevocable commitment from an insurer to pay benefits or any other payment or transfer that is a prohibited payment. The limitation set forth in this Section 10.10(b)(i) does not apply to any payment of a benefit which under Section 411(a)(11) of the Code may be immediately distributed without the consent of the Participant.

(ii) Shutdown Benefits and Other Unpredictable Contingent Event Benefits Not Permitted to Be Paid. An unpredictable contingent event benefit with respect to an unpredictable contingent event occurring during a Plan Year shall not be paid if the adjusted funding target attainment percentage for the Plan Year is:

(A) Less than 60 percent; or

(B) 60 percent or more, but would be less than 60 percent if the adjusted funding target attainment percentage were redetermined applying an actuarial assumption that the likelihood of occurrence of the unpredictable contingent event during the Plan Year is 100 percent.

(iii) Benefit Accruals Frozen. Benefit accruals under the Plan shall cease as of the applicable Code Section 436 measurement date. In addition, if the Plan is required to cease benefit accruals under this Section 10.10(b)(iii), then the Plan is not permitted to be amended in a manner that would increase the liabilities of the Plan by reason of an increase in benefits or establishment of new benefits.

(c) Limitations Applicable If the Company, as Plan Sponsor, Is In Bankruptcy . Notwithstanding any other provisions of the Plan, a Participant or Beneficiary is not permitted to elect, and the Plan shall not pay, a single sum payment or other optional form of benefit that includes a prohibited payment with an annuity starting date that occurs during any period in which the Company, as Plan sponsor, is a debtor in a case under title 11, United States Code, or similar Federal or State law, except for

payments made within a Plan Year with an annuity starting date that occurs on or after the date on which the Plan's enrolled actuary certifies that the Plan's adjusted funding target attainment percentage for that Plan Year is not less than 100 percent. In addition, during such period in which the Company, as Plan sponsor, is a debtor, the Plan shall not make any payment for the purchase of an irrevocable commitment from an insurer to pay benefits or any other payment or transfer that is a prohibited payment, except for payments that occur on a date within a Plan Year that is on or after the date on which the Plan's enrolled actuary certifies that the Plan's adjusted funding target attainment percentage for that Plan Year is not less than 100 percent. The limitation set forth in this Section 10.10(c) does not apply to any payment of a benefit which under Section 411(a)(11) of the Code may be immediately distributed without the consent of the Participant.

(d) Provisions Applicable After Limitations Cease to Apply.

(i) Resumption of Prohibited Payments. If a limitation on prohibited payments under Section 10.10(a)(i), Section 10.10(b)(i), or Section 10.10(c) applied to the Plan as of a Code Section 436 measurement date, but that limit no longer applies to the Plan as of a later Code Section 436 measurement date, then that limitation does not apply to benefits with annuity starting dates that are on or after that later Code Section 436 measurement date.

(ii) Resumption of Benefit Accruals. If a limitation on benefit accruals under Section 10.10(b)(iii) applied to the Plan as of a Code Section 436 measurement date, but that limitation no longer applies to the Plan as of a later Code Section 436 measurement date, then benefit accruals shall resume prospectively and that limitation does not apply to benefit accruals that are based on service on or after that later Code Section 436 measurement date, except as otherwise provided under the Plan. The Plan shall comply with the rules relating to partial years of participation and the prohibition on double proration under Department of Labor regulation 29 CFR § 2530.204-2(c) and (d).

(iii) Shutdown and Other Unpredictable Contingent Event Benefits. If an unpredictable contingent event benefit with respect to an unpredictable contingent event that occurs during the Plan Year is not permitted to be paid after the occurrence of the event because of the limitation of Section 10.10(b)(ii), but is permitted to be paid later in the same Plan Year (as a result of additional contributions or pursuant to the enrolled actuary's certification of the adjusted funding target attainment percentage for the Plan Year that meets the requirements of Section 1.436-1(g)(5)(ii)(B) of the Treasury Regulations), then that unpredictable contingent event benefit shall be paid, retroactive to the period that benefit would have been payable under the terms of the Plan (determined without regard to Section 10.10(b)(ii)). If the unpredictable contingent event benefit does not become payable during the

Plan Year in accordance with the preceding sentence, then the Plan is treated as if it does not provide for that benefit.

(iv) Treatment of Plan Amendments That Do Not Take Effect. If a Plan amendment does not take effect as of the effective date of the amendment because of the limitation of Section 10.10(a)(ii) or Section 10.10(b)(iii), but is permitted to take effect later in the same Plan Year (as a result of additional contributions or pursuant to the enrolled actuary's certification of the adjusted funding target attainment percentage for the Plan Year that meets the requirements of Section 1.436-1(g)(5)(ii)(C) of the Treasury Regulations), then the Plan amendment must automatically take effect as of the first day of the Plan Year (or, if later, the original effective date of the amendment). If the Plan amendment cannot take effect during the same Plan Year, then it shall be treated as if it were never adopted, unless the Plan amendment provides otherwise.

(e) Notice Requirement . See Section 101(j) of ERISA for rules requiring the plan administrator of a single company defined benefit pension plan to provide a written notice to participants and beneficiaries within 30 days after certain specified dates if the plan has become subject to a limitation described in Section 10.10(a)(i), Section 10.10(b), or 10.10(c).

(f) Methods to Avoid or Terminate Benefit Limitations . See Code Sections 436(b)(2), (c)(2), (e)(2), and (f) and Section 1.436-1(f) of the Treasury Regulations for rules relating to Company contributions and other methods to avoid or terminate the application of the limitations set forth in Sections 10.10(a) through 10.10(c) for a Plan Year. In general, the methods the Company, as Plan sponsor, may use to avoid or terminate one or more of the benefit limitations under 10.10(a) through 10.10(c) for a Plan Year include Company contributions and elections to increase the amount of Plan assets which are taken into account in determining the adjusted funding target attainment percentage, making a Company contribution that is specifically designated as a current year contribution that is made to avoid or terminate application of certain of the benefit limitations, or providing security to the Plan.

(g) Special Rules .

(i) Rules of Operation for Periods Prior to and After Certification of Plan's Adjusted Funding Target Attainment Percentage.

(A) In General. Code Section 436(h) and Section 1.436-1(h) of the Treasury Regulations set forth a series of presumptions that apply (1) before the Plan 's enrolled actuary issues a certification of the Plan's adjusted funding target attainment percentage for the Plan Year and (2) if the Plan's enrolled actuary does not issue a certification of the Plan's adjusted funding target attainment percentage for the Plan Year before the first day of the 10th month of the Plan Year (or if the Plan's enrolled actuary issues a range certification for the Plan Year pursuant

to Section 1.436-1(h)(4)(ii) of the Treasury Regulations but does not issue a certification of the specific adjusted funding target attainment percentage for the Plan by the last day of the Plan Year). For any period during which a presumption under Code Section 436(h) and Section 1.436-1(h) of the Treasury Regulations applies to the Plan, the limitations under Sections 10.10(a) through 10.10(c) are applied to the Plan as if the adjusted funding target attainment percentage for the Plan Year were the presumed adjusted funding target attainment percentage determined under the rules of Code Section 436(h) and, Section 1.436-1(h)(1), (2), or (3) of the Treasury Regulations. These presumptions are set forth in Section 10.10(g)(i)(B) though 10.10(g)(i)(D).

(B) Presumption of Continued Underfunding Beginning First Day of Plan Year. If a limitation under Section 10.10(a), 10.10(b), or 10.10(c) applied to the Plan on the last day of the preceding Plan Year, then, commencing on the first day of the current Plan Year and continuing until the Plan 's enrolled actuary issues a certification of the adjusted funding target attainment percentage for the Plan for the current Plan Year, or, if earlier, the date Section 10.10(g)(i)(C) or Section 10.10(g)(i)(D) applies to the Plan:

(1) The adjusted funding target attainment percentage of the Plan for the current Plan Year is presumed to be the adjusted funding target attainment percentage in effect on the last day of the preceding Plan Year; and

(2) The first day of the current Plan Year is a Code Section 436 measurement date.

(C) Presumption of Underfunding Beginning First Day of 4th Month. If the Plan 's enrolled actuary has not issued a certification of the adjusted funding target attainment percentage for the Plan Year before the first day of the 4th month of the Plan Year and the Plan’s adjusted funding target attainment percentage for the preceding Plan Year was either at least 60 percent but less than 70 percent or at least 80 percent but less than 90 percent, or is described in Section 1.436-1(h)(2)(ii) of the Treasury Regulations, then, commencing on the first day of the 4th month of the current Plan Year and continuing until the Plan 's enrolled actuary issues a certification of the adjusted funding target attainment percentage for the Plan for the current Plan Year, or, if earlier, the date Section 10.10(g)(i)(D) applies to the Plan:

(1) The adjusted funding target attainment percentage of the Plan for the current Plan Year is presumed to be the Plan 's adjusted funding target attainment percentage for the preceding Plan Year reduced by 10 percentage points; and

(2) The first day of the 4th month of the current Plan Year is a Code Section 436 measurement date.

(D) Presumption of Underfunding On and After First Day of 10th Month. If the Plan 's enrolled actuary has not issued a certification of the adjusted funding target attainment percentage for the Plan Year before the first day of the 10th month of the Plan Year (or if the Plan's enrolled actuary has issued a range certification for the Plan Year pursuant to Section 1.436-1(h)(4)(ii) of the Treasury Regulations but has not issued a certification of the specific adjusted funding target attainment percentage for the Plan by the last day of the Plan Year), then, commencing on the first day of the 10th month of the current Plan Year and continuing through the end of the Plan Year:

(1) The adjusted funding target attainment percentage of the Plan for the current Plan Year is presumed to be less than 60 percent; and

(2) The first day of the 10th month of the current Plan Year is a Code Section 436 measurement date.

(ii) New Plans, Plan Termination, Certain Frozen Plans, and Other Special Rules.

(A) First 5 Plan Years. The limitations in Section 10.10(a)(ii), Section 10.10(b)(ii), and Section 10.10 (b)(iii) do not apply to a new plan for the first 5 plan years of the plan, determined under the rules of Code Section 436(i) and Section 1.436-1(a)(3)(i) of the Treasury Regulations.

(B) Plan Termination. The limitations on prohibited payments in Section 10.10(a)(i), Section 10.10 (b)(i), and Section 10.10(c) do not apply to prohibited payments that are made to carry out the termination of the Plan in accordance with applicable law. Any other limitations under this section of the Plan do not cease to apply as a result of termination of the Plan.

(C) Exception to Limitations on Prohibited Payments Under Certain Frozen Plans. The limitations on prohibited payments set forth in Sections 10.10(a)(i), 10.10(b)(i), and 10.10(c) do not apply for a Plan Year if the terms of the Plan , as in effect for the period beginning on September 1, 2005, and continuing through the end of the Plan Year, provide for no benefit accruals with respect to any Participants. This Section 10.10(g)(ii)(C) shall cease to apply as of the date any benefits accrue under the Plan or the date on which a Plan amendment that increases benefits takes effect.

(D) Special Rules Relating to Unpredictable Contingent Event Benefits and Plan Amendments Increasing Benefit Liability. During any period in which none of the presumptions under Section 10.10(g)(i) apply to the Plan and the Plan 's enrolled actuary has not yet issued a certification of the Plan's adjusted funding target attainment percentage for the Plan Year, the limitations under Section 10.10(a)(ii) and Section 10.10(b)(ii) shall be based on the inclusive presumed adjusted funding target attainment percentage for the Plan, calculated in accordance with the rules of Section 1.436-1(g)(2)(iii) of the Treasury Regulations.

(iii) Special Rules Under PRA 2010.

(A) Payments Under Social Security Leveling Options . For purposes of determining whether the limitations under Section 10.10(a)(i) or 10.10(b)(i) apply to payments under a social security leveling option, within the meaning of Code Section 436(j)(3)(C)(i), the adjusted funding target attainment percentage for a Plan Year shall be determined in accordance with the "Special Rule for Certain Years" under Code Section 436(j)(3) and any Treasury Regulations or other published guidance thereunder issued by the Internal Revenue Service.

(B) Limitation on Benefit Accruals . For purposes of determining whether the accrual limitation under Section 10.10(b)(iii) applies to the Plan, the adjusted funding target attainment percentage for a Plan Year shall be determined in accordance with the "Special Rule for Certain Years" under Code Section 436(j)(3) (except as provided under section 203(b) of the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010, if applicable).

(iv) Interpretation of Provisions. The limitations imposed by this section of the Plan shall be interpreted and administered in accordance with Code Section 436 and Section 1.436-1 of the Treasury Regulations.

(h) Definitions . The definitions in the following Treasury Regulations apply for purposes of Sections 10.10(a) through 10.10(g): Section 1.436-1(j)(1) defining adjusted funding target attainment percentage; Section 1.436-1 (j)(2) defining annuity starting date; Section 1.436-1(j)(6) defining prohibited payment; Section 1.436-1(j)(8) defining Code Section 436 measurement date; and Section 1.436-1(j)(9) defining an unpredictable contingent event and an unpredictable contingent event benefit.

(i) Effective Date . The rules in Sections 10.10(a) through 10.10(i) are effective for Plan Years beginning after December 31, 2009.

ARTICLE XI

Plan Amendment or Termination

11.1 Plan Amendment or Termination

The Company may, subject to any applicable Collective Bargaining Agreement, amend, modify or terminate the Plan at any time by resolution of the Board or by resolution of or other action recorded in the minutes of the Administrator or Committee. Execution and delivery by the Administrator or the Committee or by the Chairman of the Board, the President, or any Vice President of the Company of an amendment to the Plan is conclusive evidence of the amendment, modification or termination. The Committee in any event shall have the authority to amend the Plan at any time to the extent that such amendments are required in order to obtain a favorable determination letter from the Internal Revenue Service regarding the Plan's qualification under the Code or to conform the Plan to such regulations and rulings as may be issued by the Internal Revenue Service or the United States Department of Labor.

11.2 Limitations on Plan Amendment

No Plan amendment can:

(a) authorize any part of the Trust Fund to be used for, or diverted to, purposes other than the exclusive benefit of Participants or their Beneficiaries;

(b) decrease the accrued benefits of any Participant or his or her Beneficiary under the Plan; or

(c) except to the extent permitted by law, eliminate or reduce an early retirement benefit or retirement-type subsidy (as defined in Code Section 411) or an optional form of benefit with respect to service prior to the date the amendment is adopted or effective, whichever is later.

11.3 Effect of Plan Termination

Upon termination of the Plan, each Participant's rights to benefits accrued hereunder shall be vested and nonforfeitable, and the Trust shall continue until the Trust Fund has been distributed as provided in Section 11.4. Any other provision hereof notwithstanding, the Participating Employers shall have no obligation to continue making contributions to the Plan after termination of the Plan. Except as otherwise provided in ERISA, neither the Participating Employers nor any other person shall have any liability or obligation to provide benefits hereunder after such termination in excess of the value of the Trust Fund. Upon such termination, Participants and Beneficiaries shall obtain benefits solely from the Trust Fund. Upon partial termination of the Plan, this Section 11.3 shall apply only with respect to such Participants and Beneficiaries as are affected by such partial termination.

11.4 **Allocation of Trust Fund on Termination**

On termination of the Plan, the Trust Fund shall be allocated by the Administrator on an actuarial basis among Participants and Beneficiaries in the manner prescribed by Section 4044 of ERISA. Any residual assets of the Trust Fund remaining after such allocation shall be distributed to the Company if (a) all liabilities of the Plan to Participants and Beneficiaries have been satisfied and (b) such a distribution does not contravene any provision of law. The foregoing notwithstanding, if any remaining assets of the Plan are attributable to Employee Contributions, such assets shall be equitably distributed to the Participants who made such contributions (or to their Beneficiaries) in accordance with their rate of contribution. Effective January 1, 1989, the benefit of any highly compensated employee or former employee (determined in accordance with section 414(g) of the Code and regulations thereunder) shall be limited to a benefit that is nondiscriminatory under section 401(a)(4) of the Code. In the event of a partial termination of the Plan, the Administrator shall arrange for the division of the Trust Fund, on a nondiscriminatory basis to the extent required by section 401 of the Code, into the portion attributable to those Participants and Beneficiaries who are not affected by such partial termination and the portion attributable to such persons who are so affected. The portion of the Trust Fund attributable to persons who are so affected shall be allocated in the manner prescribed by section 4044 of ERISA.

ARTICLE XII

Miscellaneous Provisions

12.1 **Subsequent Changes**

All benefits to which any Participant may be entitled hereunder shall be determined under the Plan in effect when the Participant ceases to be an Eligible Employee (or under the FMC Plan, as of the date each FMC Participant who is not an Employee ceased to be an eligible employee under the FMC Plan) and shall not be affected by any subsequent change in the provisions of the Plan, unless the Participant again becomes an Eligible Employee.

12.2 **Plan Mergers**

The Plan shall not be merged or consolidated with any other plan, and no assets or liabilities of the Plan shall be transferred to any other plan, unless each Participant would receive a benefit immediately after such merger, consolidation or transfer (if the Plan then terminated) which is equal to or greater than the benefit such Participant would have been entitled to receive immediately before such merger, consolidation or transfer (if the Plan had then been terminated). A list of other plans which have been merged into the FMC Plan or this Plan is attached hereto and made a part hereof as Exhibit A.

12.3 **No Assignment of Property Rights**

The interest or property rights of any person in the Plan, in the Trust Fund or in any payment to be made under the Plan shall not be assignable nor be subject to alienation or option, either by voluntary or involuntary assignment or by operation of law, including (without limitation) bankruptcy, garnishment, attachment or other creditor’s process, and any act in violation of this

Section 12.3 shall be void. This provision shall not apply to a "qualified domestic relations order" defined in Code Section 414 (p). The Company shall establish a written procedure to determine the qualified status of domestic relations orders and to administer distributions under such qualified orders.

In addition, the prohibition of this Section 12.3 will not apply to any offset of a Participant's benefit under the Plan against an amount the Participant is ordered or required to pay to the Plan under a judgment, order, decree or settlement agreement that meets the requirements as set forth in this Section 12.3. The Participant must be ordered or required to pay the Plan under a judgment of conviction for a crime involving the Plan, under a civil judgment (including a consent order or decree) entered by a court in an action brought in connection with a violation (or alleged violation) of part 4 of subtitle B of title I of ERISA, or pursuant to a settlement agreement between the Secretary of Labor and the Participant in connection with a violation (or alleged violation) of that part 4. This judgment, order, decree or settlement agreement must expressly provide for the offset of all or part of the amount that must be paid to the Plan against the Participant's benefit under the Plan. In addition, if a Participant is entitled to receive a 100% Joint and Survivor Annuity under Section 6.1 of the Plan or a Surviving Spouse's Benefit under Section 7.1 of the Plan, and the Participant is married at the time at which the offset is to be made, the Participant's spouse must consent to the offset in accordance with the spousal consent requirements of Section 6.3.3 of the Plan, an election to waive the right of the spouse to the 100% Joint and Survivor Annuity (made in accordance with Section 6.3 of the Plan) or the Surviving Spouse's Benefit under Section 7.1 of the Plan, must be in effect, the spouse is ordered or required in the judgment, order, decree, or settlement to pay an amount to the Plan in connection with a violation of Part 4 of subtitle B or ERISA Title I, or the spouse retains in the judgment, order, decree, or settlement the right to receive the survivor annuity under the 100% Joint and Survivor Annuity or under the Surviving Spouse's Benefit, determined in the following manner: the Participant terminated employment on the date of the offset, there was no offset, the Plan permitted the commencement of benefits only on or after Normal Retirement Age, the Plan provided only the minimum-required qualified joint and survivor annuity, and the amount of the Surviving Spouse's Benefit under the Plan is equal to the amount of the survivor annuity payable under the minimum-required qualified joint and survivor annuity. For purposes of this Section 12.3 the term "minimum-required qualified joint and survivor annuity" means a qualified joint and survivor annuity which is the Actuarial Equivalent of the Participant's accrued benefit and under which the survivor's annuity is 50% of the amount of the annuity which is payable during the joint lives of the Participant and the Participant's spouse.

12.4 **Beneficiary**

To the extent permitted by the applicable Supplement, the Beneficiary of a Participant shall be the person or persons so designated by such Participant with spousal consent and in accordance with Section 6.3. A Participant may revoke and change a designation of a Beneficiary at any time. A designation of a Beneficiary, or any revocation and change thereof, shall be effective only if it is made in writing in a form acceptable to the Administrator and is received by it prior to the Participant's death.

12.5 **Benefits Payable to Minors, Incompetents and Others**

If any benefit is payable to a minor, an incompetent, or a person otherwise under a legal disability, or to a person the Administrator reasonably believes to be physically or mentally incapable of handling and disposing of his or her property, whether because of his or her advanced age, illness, or other physical or mental impairment, the Administrator has the power to apply all or any part of the benefit directly to the care, comfort, maintenance, support, education, or use of the person, or to pay all or any part of the benefit to the person's parent, guardian, committee, conservator, or other legal representative, wherever appointed, to the individual with whom the person is living or to any other individual or entity having the care and control of the person. The Plan, the Administrator and any other Plan fiduciary will have fully discharged all responsibilities to the Participant or Beneficiary entitled to a payment by making payment under the preceding sentence.

12.6 **Employment Rights**

Nothing in the Plan shall be deemed to give any person a right to remain in the employ of the Company and Affiliates or affect any right of the Company or any Affiliate to terminate a person's employment with or without cause.

12.7 **Proof of Age and Marriage**

Participants and Beneficiaries shall furnish proof of age and marital status satisfactory to the Administrator at such time or times as it shall prescribe. The Administrator may delay the disbursement of any benefits under the Plan until all pertinent information with respect to age or marital status has been furnished and then make payment retroactively.

12.8 **Small Annuities**

If the sum of (a) the lump sum Actuarial Equivalent value of a Normal, Early, or Deferred Retirement Benefit under Article III, Termination Benefit (payable at the Participant's Normal Retirement Date) under Article IV or Survivor's Benefit under Article VII, excluding any Aetna or Prudential nonparticipating annuity; and (b) the lump sum Actuarial Equivalent value of any Aetna or Prudential nonparticipating annuity is equal to $5,000 (effective January 1, 2005, $1,000) (or such other amount as may be prescribed in or under the Code) or less, such amounts shall be paid in a lump sum as soon as administratively practicable following the Participant's retirement, termination of employment or death.

For lump sum distributions paid on or after January 1, 2003, if the Participant is thereafter reemployed by the Company, the Participant's subsequent benefit will be reduced by the lump sum Actuarial Equivalent value of the lump sum distribution previously paid to the Participant. For lump sum distributions paid prior to January 1, 2003, if a Participant who has received such a lump sum distribution is thereafter reemployed by the Company, the Participant shall have the option to repay to the Plan the amount of such distribution, together with interest at the rate of 5% per annum (or such other rate as may be prescribed pursuant to section 411(c)(2)(C)(III) of the Code), compounded annually from the date of the distribution to the date of repayment. If a reemployed Participant does not make such repayment, no part of the Period of Service with respect to which

the lump sum distribution was made shall count as Years of Vesting Service or Years of Credited Service.

12.9 **Controlling Law**

The Plan and all rights thereunder shall be interpreted and construed in accordance with ERISA and, to the extent that state law is not preempted by ERISA, the law of the State of Illinois.

12.10 **Direct Rollover Option**

Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this Section 12.10, a distributee may elect, at the time and in the manner prescribed by the Administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

(a) As used in this Section 12.10, an "eligible rollover distribution" means any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary, or for a specified period of 10 years or more; any distribution to the extent such distribution is required under Section 401(a)(9) of the Code; the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities); and any other distribution(s) that is reasonably expected to total less than $200 during a year.

A portion of a distribution shall not fail to be an eligible rollover distribution because the portion consists of after-tax employee contributions which are not includible in gross income. However, such portion may be transferred only to an individual retirement account or annuity described in Section 408(a) or (b) of the Code, or to a qualified defined contribution plan described in Section 401(a) or 403(a) of the Code that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible.

Notwithstanding the preceding to the contrary, effective for Plan Years beginning on or after January 1, 2007, a Participant may also elect to make a direct rollover of after-tax employee contributions to a qualified plan or to a 403(b) plan that agrees to separately account for such amounts.

(b) As used in this Section 12.10, an "eligible retirement plan" means an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in Section 403(a) of the Code, a qualified trust described in Section 401(a) of the Code that accepts the distributee's eligible rollover distribution, an annuity contract described in Section 403(b) of the Code or an eligible retirement plan under Section 457(b) of

the Code which is maintained by a state, political subdivision of a state, or an agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan. The definition of 'eligible retirement plan' shall apply in the case of a distribution to a surviving spouse or to a spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Section 414(p) of the Code.

For distributions made on or after January 1, 2008, an "eligible retirement plan" shall also include a Roth IRA defined in Section 408A(b) of the Code.

(c) As used in this Section 12.10, a "distributee" includes an Employee or former Employee. In addition, the Employee's or former Employee's surviving spouse and the Employee's or former Employee's spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Section 414(p) of the Code, are distributees with regard to the interest of the spouse or former spouse.

Effective January 1, 2010, and notwithstanding any provision herein to the contrary, with respect to any portion of a distribution from the Plan of a deceased Employee, an individual who is the designated Beneficiary (as defined by Code Section 401(a)(9)(E)) of the Employee and who is not the surviving spouse of the Employee shall be permitted to make a direct trustee-to-trustee transfer of the distribution to an individual retirement plan described in Code Section 402(c)(8)(B)(i) or (ii) established for the purposes of receiving the distribution on behalf of such designated Beneficiary. In such event, the transfer shall be treated as an "eligible rollover distribution," the individual retirement plan shall be treated as an inherited individual retirement account or individual retirement annuity (within the meaning of Code Section 408(d)(3)(C)) and Code Section 401(a)(9)(B) (other than clause (iv) thereof) shall apply to such individual retirement plan.

(d) As used in this Section 12.10, a "direct rollover" is a payment by the Plan to the eligible retirement plan specified by the distributee.

12.11 **Claims Procedure**

12.11.1 Any application for benefits under the Plan and all inquiries concerning the Plan shall be submitted to the Company at such address as may be announced to Participants from time to time. Applications for benefits shall be in the form and manner prescribed by the Company and shall be signed by the Participant or, in the case of a benefit payable after the death of the Participant, by the Participant's Surviving Spouse or Beneficiary, as the case may be.

12.11.2 The Plan Administrator shall give written or electronic notice of its decision on any application to the applicant within 90 days of receipt of the application. Electronic notification may be used, at the discretion of the Plan Administrator (or Review Panel, as discussed below). If special circumstances require a longer period of time, the Plan Administrator shall provide notice to the applicant within the initial 90-day period, explaining the special circumstances requiring the extension of time and the date by which the Plan expects to render a benefit determination. A decision will be given as soon as possible, but no later than 180 days after receipt of the application.

In the event any application for benefits is denied in whole or in part, the Plan Administrator shall notify the applicant in writing or electronic notification of the right to a review of the denial. Such notice shall set forth, in a manner calculated to be understood by the applicant: the specific reasons for the denial; the specific references to the Plan provisions on which the denial is based; a description of any information or material necessary to perfect the application and an explanation of why such material is necessary; and a description of the Plan's review procedures and the applicable time limits to such procedures, including a statement of the applicant's right to bring a civil action under ERISA Section 502(a) following a denial on review.

12.11.3 The Company shall appoint a "Review Panel," which shall consist of three or more individuals who may (but need not) be employees of the Company. The Review Panel shall be the named fiduciary that has the authority to act with respect to any appeal from a denial of benefits under the Plan, and shall hold meetings at least quarterly, as needed. The Review Panel shall have the authority to further delegate its responsibilities to two or more individuals who may (but need not) be employees of the Company.

12.11.4 Any person (or his authorized representative) whose application for benefits is denied in whole or in part may appeal the denial by submitting to the Review Panel a request for a review of the application within 60 days after receiving notice of the denial. The Review Panel shall give the applicant or such representative the opportunity to submit written comments, documents, and other information relating to the claim; and an opportunity to review, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other relevant information (other than legally privileged documents) in preparing such request for review. The request for review shall be in writing and addressed as follows: "Review Panel of the Employee Welfare Benefits Plan Committee, 1803 Gears Road, Houston, Texas 77067-4097." The request for review shall set forth all of the grounds on which it is based, all facts in support of the request and any other matters that the applicant deems pertinent. The Review Panel may require the applicant to submit such additional facts, documents, or other material as it may deem necessary or appropriate in making its review. The Review Panel will consider all comments, documents, and other information submitted by the applicant regardless of whether such information was submitted or considered during the initial benefit determination.

12.11.5 The Review Panel shall act upon each request for review within 60 days after receipt thereof. If special circumstances require a longer period of time, the Review Panel shall so notify the applicant within the initial 60 days, explaining the special circumstances requiring the extension of time and the date by which the Review Panel expects to render a benefit determination. A decision will be given as soon as possible, but no later than 120 days after receipt of the request for review. The Review Panel shall give notice of its decision to the Company and the applicant. In the event the Review Panel confirms the denial of the application for benefits in whole or in part, such notice shall set forth in a manner calculated to be understood by the applicant, the specific reasons for such denial and specific references to the Plan provisions on which the decision is based. If such an extension of time for review is required because of special circumstances, the Plan Administrator shall provide the applicant with written notice of the extension, describing the special circumstances and the date as of which the benefit determination will be made, prior to the commencement of the extension. In the event the Review Panel confirms the denial of the application for benefits in whole or in part, such notice shall set forth in a manner calculated to be understood by the applicant: the

specific reasons for such denial; the specific references to the Plan provisions on which the decision is based; the applicant's right, upon request and free of charge, to receive reasonable access to, and copies of, all documents and other relevant information (other than legally-privileged documents and information); and a statement of the applicant's right to bring a civil action under ERISA Section 502(a).

12.11.6 The Review Panel shall establish such rules and procedures, consistent with ERISA and the Plan, as it may deem necessary or appropriate in carrying out its responsibilities under this Section 12.11.

12.11.7 To the extent an application for benefits as a result of a Disability requires the Plan Administrator or the Review Panel, as applicable, to make a determination of Disability under the terms of the Plan, such determination shall be subject to all of the general rules described in this Section 12.11, except as they are expressly modified by this Section 12.11.7.

(a) If the applicant's claim is for benefits as a result of Disability, then the initial decision on a claim for benefits will be made within 45 days after the Plan receives the applicant's claim, unless special circumstances require additional time, in which case the Plan Administrator will notify the applicant before the end of the initial 45-day period of an extension of up to 30 days. If necessary, the Plan Administrator may notify the applicant, prior to the end of the initial 30-day extension period, of a second extension of up to 30 days. If an extension is due to the applicant's failure to supply the necessary information, the notice of extension will describe the additional information and the applicant will have 45 days to provide the additional information. Moreover, the period for making the determination will be delayed from the date the notification of extension was sent out until the applicant responds to the request for additional information. No additional extensions may be made, except with the applicant's voluntary consent. The contents of the notice shall be the same as described in Section 12.11.2 above. If a benefit claim as a result of Disability is denied in whole or in part, the applicant (or his authorized representative) will receive written or electronic notification, as described in Section 12.11.2.

(b) If an internal rule, guideline, protocol or similar criterion is relied upon in making the adverse determination, then the notice to the applicant of the adverse determination will either set forth the internal rule, guideline, protocol or similar criterion, or will state that such was relied upon and will be provided free of charge to the applicant upon request (to the extent not legally-privileged) and if the applicant's claim was denied based on a medical necessity or experimental treatment or similar exclusion or limit, then the applicant will be provided a statement either explaining the decision or indicating that an explanation will be provided to the applicant free of charge upon request.

(c) The Review Panel, as described above in Section 12.11.3 shall be the named fiduciary with the authority to act on any appeal from a denial of benefits as a result of Disability under the Plan. Any applicant (or his authorized representative) whose application for benefits as a result of Disability is denied in whole or in part may appeal the denial by submitting to the Review Panel a request for a review of the application

within 180 days after receiving notice of the denial. The request for review shall be in the form and manner prescribed by the Review Panel and addressed as follows: "Review Panel of the Employee Welfare Benefits Plan Committee, 1803 Gears Road, Houston, Texas 77067-4097." In the event of such an appeal for review, the provisions of Section 12.11.4 regarding the applicant's rights and responsibilities shall apply. Upon request, the Review Panel will identify any medical or vocational expert whose advice was obtained on behalf of the Review Panel in connection with an adverse benefit determination, without regard to whether the advice was relied upon in making the benefit determination. The entity or individual appointed by the Review Panel to review the claim will consider the appeal de novo, without any deference to the initial benefit denial. The review will not include any person who participated in the initial benefit denial or who is the subordinate of a person who participated in the initial benefit denial.

(d) If the initial benefit denial was based in whole or in part on a medical judgment, then the Review Panel will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment, and who was neither consulted in connection with the initial benefit determination nor is the subordinate of any person who was consulted in connection with that determination; and upon notifying the applicant of an adverse determination on review, include in the notice either an explanation of the clinical basis for the determination, applying the terms of the Plan to the applicant's medical circumstances, or a statement that such explanation will be provided free of charge upon request.

(e) A decision on review shall be made promptly, but not later than 45 days after receipt of a request for review, unless special circumstances require an extension of time for processing. If an extension is required, the applicant will be notified before the end of the initial 45-day period that an extension of time is required and the anticipated date that the review will be completed. A decision will be given as soon as possible, but not later than 90 days after receipt of a request for review. The Review Panel shall give notice of its decision to the applicant; such notice shall comply with the requirements set forth in Section 12.11.5. In addition, if the applicant's claim was denied based on a medical necessity or experimental treatment or similar exclusion, the applicant will be provided a statement explaining the decision, or a statement providing that such explanation will be furnished to the applicant free of charge upon request. The notice shall also contain the following statement: "You and your Plan may have other voluntary alternative dispute resolution options, such as mediation. One way to find out what may be available is to contact your local U.S. Department of Labor Office and your State insurance regulatory agency."

12.11.8 No legal or equitable action for benefits under the Plan shall be brought unless and until the applicant (a) has submitted a written application for benefits in accordance with Section 12.11.1 (or 12.11.7(a), as applicable), (b) has been notified by the Plan Administrator that the application is denied, (c) has filed a written request for a review of the application in accordance with Section 12.11.4 (or 12.11.7(c), as applicable); and (d) has been notified that the Review Panel

has affirmed the denial of the application; provided that legal action may be brought after the Review Panel has failed to take any action on the claim within the time prescribed in Section 12.11.5 (or 12.11.7(e), as applicable). An applicant may not bring an action for benefits in accordance with this Section 12.11.8 later than 90 days after the Review Panel denies the applicant's application for benefits.

12.12 **Participation in the Plan by an Affiliate**

12.12.1 With the consent of the Board, any Affiliate, by appropriate action of its board of directors, a general partner or the sole proprietor, as the case may be, may adopt the Plan and determine the classes of its Employees that will be Eligible Employees.

12.12.2A Participating Employer will have no power with respect to the Plan except as specifically provided herein.

12.13 **Action by Participating Employers**

Any action required to be taken by the Company pursuant to any Plan provisions will be evidenced in the manner set forth in Section 11.1. Any action required to be taken by a Participating Employer will be evidenced by a resolution of the Participating Employer's board of directors (or an authorized committee of that board). Participating Employer action may also be evidenced by a written instrument executed by any person or persons authorized to take the action by the Participating Employer's board of directors, any authorized committee of that board, or the stockholders. A copy of any written instrument evidencing the action by the Company or Participating Employer must be delivered to the secretary or assistant secretary of the Company or Participating Employer.

ARTICLE XIII

Top Heavy Provisions

13.1 **Top Heavy Definitions**

For purposes of this Article XIII and any amendments to it, the terms listed in this Section 13.1 have the meanings ascribed to them below.

Aggregate Account means the value of all accounts maintained on behalf of a Participant, whether attributable to Company or employee contributions, determined under applicable provisions of the defined contribution plan used in determining Top Heavy Plan status.

Aggregation Group means the group of plans in a Mandatory Aggregation Group, if any, that includes the Plan, unless including additional Related Plans in the group would prevent the Plan for being a Top Heavy Plan, in which case Aggregation Group means the group of plans in a Permissive Aggregation Group, if any, that includes the Plan.

Compensation means compensation as defined in Code Section 415(c)(3) and Treasury regulations thereunder. For purposes of determining who is a Key Employee, Compensation will be applied by taking into account amounts paid by Affiliates who are not Participating Employers, as well as amounts paid by Participating Employers, and without applying the exclusions for amounts paid by a Participating Employer to cover an Employee's nonqualified deferred compensation FICA tax obligations and for gross-up payments on such FICA tax payments.

Determination Date means, for a Plan Year, the last day of the preceding Plan Year. If the Plan is part of an Aggregation Group, the Determination Date for each other plan will be, for any Plan Year, the Determination Date for that other plan that falls in the same calendar year as the Determination Date for the Plan.

Key Employee means an employee described in Code Section 416(i)(1), the regulations promulgated thereunder, and other guidance of general applicability issued thereunder. Generally, a Key Employee is an Employee or former Employee who, at any time during the Plan Year containing the Determination Date is:

(a) an officer of the Company or an Affiliate with annual Compensation greater than $130,000 (as adjusted under Code Section 416(i)(1) for Plan years beginning after December 31, 2002);

(b) a 5% owner of the Company or an Affiliate; or

(c) a 1% owner of the Company or an Affiliate with annual Compensation from the Company and all Affiliates of more than $150,000.

Mandatory Aggregation Group means each plan (considering the Plan and Related Plans) that, during the Plan Year that contains the Determination Date or any of the 4 preceding Plan Years:

(d) had a participant who was a Key Employee; or

(e) was required to be considered with a plan in which a Key Employee participated in order to enable the plan in which the Key Employee participated to meet the requirements of Code Section 401(a)(4) or 410(b).

Non-key Employee means an Employee or former Employee who is not a Key Employee.

Permissive Aggregation Group means the group of plans consisting of the plans in a Mandatory Aggregation Group with the Plan, plus any other Related Plan or Plans that, when considered as a part of the Aggregation Group, does not cause the Aggregation Group to fail to satisfy the requirements of Code Section 401(a)(4) or 410(b).

Present Value of Accrued Benefits means, in the case of a defined benefit plan, a Participant's present value of accrued benefits determined as follows:

(f) as of the most recent "Actuarial Valuation Date," which is the most recent valuation date within a 12-month period ending on the Determination Date;

(g) as if the Participant terminated service as of the actuarial valuation date; and

(h) the Actuarial Valuation Date must be the same date used for computing the defined benefit plan minimum funding costs, regardless of whether a valuation is performed that Plan Year.

Present Value means, in calculating a Participant's present value of accrued benefits as of a Determination Date, the sum of:

(i) the Actuarial Equivalent present value of accrued benefits;

(j) any Plan distributions made within the Plan Year that includes the Determination Date; provided, however, in the case of a distribution made for a reason other than severance from employment, death or disability, this provision shall also include distributions made within the 4 preceding Plan Years. In the case of distributions made after the valuation date and prior to the Determination Date, such distributions are not included as distributions for top heavy purposes to the extent that such distributions are already included in the Participant's present value of accrued benefits as of the valuation date. Notwithstanding anything herein to the contrary, all distributions, including distributions under a terminated plan which if it had not been terminated would have been required to be included in an Aggregation Group, will be counted;

(k) any Employee Contributions, whether voluntary or mandatory. However, amounts attributable to tax deductible Qualified Voluntary Employee Contributions shall not be considered to be a part of the Participant's present value of accrued benefits;

(l) with respect to unrelated rollovers and plan-to-plan transfers (ones which are both initiated by the Participant and made from a plan maintained by one employer to a plan maintained by another employer), if this Plan provides for rollovers or plan-to-plan transfers, it shall always consider such rollover or plan-to-plan transfer as a distribution for the purposes of this Section 13.1. If this Plan is the plan accepting such rollovers or plan-to-plan transfers, it shall not consider such rollovers or plan-to-plan transfers, as part of the Participant's present value of accrued benefits;

(m) with respect to related rollovers and plan-to-plan transfers (ones either not initiated by the Participant or made to a plan maintained by the same employer), if this Plan provides the rollover or plan-to-plan transfer, it shall not be counted as a distribution for purposes of this Section. If this Plan is the plan accepting such rollover or plan-to-plan transfer, it shall consider such rollover or plan-to-plan transfer as part of the Participant's present value of accrued benefits, irrespective of the date on which such rollover or plan-to-plan transfer is accepted; and

(n) if an individual has not performed services for a Participating Employer within the Plan Year that includes the Determination Date, any accrued benefit for such individual shall not be taken into account.

Related Plan means any other defined contribution plan (a "Related Defined Contribution Plan") or defined benefit plan (a "Related Defined Benefit Plan") (both as defined in Code Section 415(k), maintained by the Company or an Affiliate.

A Super Top Heavy Aggregation Group exists in any Plan Year for which, as of the Determination Date, the sum of the present value of accrued benefits and the Aggregate Accounts of Key Employees under all plans in the Aggregation Group exceeds 90% of the sum of the present value of accrued benefits and the Aggregate Accounts of all employees under all plans in the Aggregation Group. In determining the sum of the Present Value of Accrued Benefits and/or Aggregate Accounts for all employees, the present value of accrued benefits and/or Aggregate Accounts for any Non-key Employee who was a Key Employee for any Plan Year preceding the Plan Year that contains the Determination Date will be excluded.

Super Top Heavy Plan means the Plan when it is described in the second sentence of Section 13.2.

A Top Heavy Aggregation Group exists in any Plan Year for which, as of the Determination Date, the sum of the Present Value of Accrued Benefits for Key Employees under all plans in the Aggregation Group exceeds 60% of the sum of the Present Value of Accrued Benefits for all employees under all plans in the Aggregation Group. In determining the sum of the Present Value of Accrued Benefits for all employees, the Present Value of Accrued Benefits for any Non-key Employee who was a Key Employee for any Plan Year preceding the Plan Year that contains the Determination Date will be excluded.

Top Heavy Plan means the Plan when it is described in the first sentence of Section 13.2.

13.2 **Determination of Top Heavy Status**

This Plan is a Top Heavy Plan in any Plan Year in which it is a member of a Top Heavy Aggregation Group, including a Top Heavy Aggregation Group that includes only the Plan. The Plan is a Super Top Heavy Plan in any Plan Year in which it is a member of a Super Top Heavy Aggregation Group, including a Super Top Heavy Aggregation Group that includes only the Plan.

13.3 **Minimum Benefit Requirement for Top Heavy Plan**

13.3.1 **Minimum Accrued Benefit** : The minimum accrued benefit (expressed as an Individual Life Annuity commencing at Normal Retirement Date) derived from Company contributions to be provided under this Section for each Non-key Employee who is a Participant for any Plan Year in which this Plan is a Top Heavy Plan shall equal the product of (a) 1/12th of "416 Compensation" averaged over 5 the consecutive Plan Years (or actual number of Plan Years if less) which produce the highest average and (b) the lesser of (i) 2% multiplied by Years of Vesting Service or (ii) 20%.

13.3.2 For purposes of providing the minimum benefit under Code Section 416, a Non-key Employee who is not a Participant solely because (a) his compensation is below a stated amount or (b) he declined to make mandatory contributions to the Plan will be considered to be a Participant.

13.3.3 For purposes of this Section 13.3, Years of Vesting Service for any Plan Year during which the Plan was not a Top Heavy Plan shall be disregarded.

13.3.4 For purposes of this Section 13.3, 416 Compensation for any Plan Year during which the Plan is a Top Heavy Plan shall be disregarded.

13.3.5 For the purposes of this Section 13.3, "416 Compensation" shall mean W-¬2 wages for the calendar year ending with or within the Plan Year, plus any elective deferral (as defined in Code section 402(g)), any amounts contributed to a plan described in Code Section 125 and any amounts contributed to a plan described in Code Section 132. 416 Compensation shall be limited to $200,000 (as adjusted for cost-of-living in accordance with Section 401(a)(17)(B) of the Code) in Top Heavy Plan Years.

13.3.6 If payment of the minimum accrued benefit commences at a date other than Normal Retirement Date, or if the form of benefit is other than on Individual Life Annuity, the minimum accrued benefit shall be the Actuarial Equivalent of the minimum accrued benefit expressed as an Individual Life Annuity commencing at Normal Retirement Date.

13.3.7 To the extent required to be nonforfeitable under Section 13.4, the minimum accrued benefit under this Section 13.3 may not be forfeited under Code Section 411(a)(3)(B) or Code Section 411(a)(3)(D).

13.3.8 In determining Years of Service, any service shall be disregarded to the extent such service occurs during a Plan Year when the Plan benefits (within the meaning of Code Section 410(b)) no Key Employee or Former Key Employee.

13.4 **Vesting Requirement for Top Heavy Plan**

13.4.1 Notwithstanding any other provision of this Plan, for any Top Heavy Plan Year, the vested portion of any Participant's accrued benefit shall be determined on the basis of the Participant's number of Years of Vesting Service according to the following schedule:

Years of Service	Percentage Vested
1 - 2	0%
3	100%

If in any subsequent Plan Year, the Plan ceases to be a Top Heavy Plan, the Company may, in its sole discretion, elect to continue to apply this vesting schedule in determining the vested portion of any Participant's accrued benefit, or revert to the vesting schedule in effect before this Plan became a Top Heavy Plan. Any such reversion shall be treated as a Plan amendment.

13.4.2 The computation of the nonforfeitable percentage of the Participant's interest in the Plan shall not be reduced as the result of any direct or indirect amendment to this Plan. In the event that this Plan is amended to change or modify any vesting schedule, a Participant with at least 3 Years of Service as of the expiration date of the election period may elect to have the Participant's nonforfeitable percentage computed under the Plan without regard to such amendment. If a Participant fails to make such election, then such Participant shall be subject to the new vesting schedule. The Participant's election period shall commence on the adoption date of the amendment and shall end 60 days after the latest of:

(a) the adoption date of the amendment,

(b) the effective date of the amendment, or

(c) the date the Participant receives written notice of the amendment from the Company.

IN WITNESS WHEREOF, the Company has executed the Plan, as amended and restated, by a duly authorized representative this 28 th day of January, 2013, to be effective as of January 1, 2013, except as otherwise expressly provided herein.

FMC Technologies, Inc.

By: /s/ Mark J. Scott

Its: Vice President, Administration

SUPPLEMENTAL 1
JETWAY SYSTEMS DIVISION, OGDEN, UTAH

1-1 Eligible Employees

The terms of this Supplement apply only to Eligible Employees of the FMC Corporation Jetway Systems Division who work in Ogden, Utah and are covered by the Collective Bargaining Agreement between the Company and the United Steelworkers of America Local Union 6162.

1-2 Actuarial Equivalent

Actuarial Equivalent , other than for purposes of Section 12.8 of the Plan, shall be determined based on the UP-1983 Group Annuity Mortality table for males set back 1 year for the Participant and 5 years for the Beneficiary, and 8% interest compounded annually.

1-3 Average Monthly Earnings

Average Monthly Earnings means the average for each Participant determined by dividing total Considered Compensation during the Participant's 9-year Period of Service ending on his retirement or Severance from Service Date by 108. The denominator of 108 shall be reduced to the number of months actually worked if the Participant was not employed by the Company during that entire 9-year period. The denominator shall also be reduced in the case of Disability Retirement by the number of months without pay because of Disability in the last 6 months before retirement, and in all other cases shall be reduced by the greater of the number of months without pay (a) in excess of 3, during each absence, or (b) in excess of 12.

1-4 Considered Compensation

Considered Compensation means the Base Pay paid to an individual by the Company and/or any Affiliate during a Plan Year while that individual is a Participant. "Base Pay" means a Participant's regular hourly wage and does not include bonuses, amounts paid in lieu of regular vacation, overtime or other premium pay, deferred compensation, stock options, and other amounts that receive special tax treatment.

The annual amount of Considered Compensation taken into account for a Participant must not exceed $160,000 (as adjusted by the Internal Revenue Service for cost-of living increases in accordance with Code Section 40l (a)(17)(B)); provided, however in determining benefit accruals after December 31, 2001, the annual amount of Considered Compensation taken into account for a Participant must not exceed $200,000 (as adjusted by the Internal Revenue Service, for cost of living increases in accordance with Code Section 401(a)(17)(B)). For the purposes of determining benefit accruals in any Plan Year after December 31, 2001, Considered Compensation for any prior Plan Year shall be subject to the applicable limit on Earnings for that prior year.

1-5 Normal Retirement Date

Normal Retirement Date means the first day of the month coinciding with or next following the Participant's 65th birthday.

1-6 **Normal Retirement Benefit**

A Participant's monthly Normal Retirement Benefit shall be the greater of (a) or (b):

(a) 1.025% of Average Monthly Earnings multiplied by the Participant's Years of Credited Service.

(b) The product of the benefit rate provided below in effect at the termination of the Participant's Years of Credited Service multiplied by the

Participant's Years of Credited Service.

Termination Date	Benefit Rate
On or after September 1, 1998 but before August 31, 1999	$21.50
On or after September 1, 1999	$22.50

Effective October 8, 2000, each Participant's monthly Normal Retirement Benefit accrued under the formula described above shall be calculated and maintained as a frozen benefit ("Prior Formula Accrued Benefit"). For periods beginning on or after October 9, 2000, a Participant's Normal Retirement Benefit shall be equal to the greater of the prior Formula Accrued Benefit, if any, and the product of the benefit rate of $30.00 multiplied by the Participant's Years of Credited Service.

1-7 **Early Retirement Date**

Early Retirement Date means the later of the Participant's 55th birthday and the date the Participant acquires 15 (effective September 1, 2005, 10) years of Credited Service.

1-8 **Early Retirement Reduction Factor**

If a Participant's Early Retirement Benefit commences prior to age 65, the Participant's Early Retirement Benefit shall be paid according to the reduced percentage provided below.

Age Benefits Begin	Reduced Percentage
65	0.00%
64	93.00%
63	86.53%
62	80.60%
61	75.20%
60	70.33%
59	66.00%
58	62.20%
57	58.93%
56	56.20%
55	54.00%

Notwithstanding the preceding to the contrary, effective September 1, 2005, the following reduced percentages shall apply:

Age Benefits Begin	Reduced Percentage
65	0%
64	96%
63	92%
62	88%
61	84%
60	80%
59	75%
58	70%
57	65%
56	60%
55	55%

1-9 **Disability Retirement**

A Participant who has completed 10 Years of Vesting Service, has a Total and Permanent Disability for a period of at least 26 weeks and who retires due to Total and Permanent Disability shall be eligible for a Disability Retirement Benefit.

Total and Permanent Disability means a total and permanent mental or physical disability of a Participant and confirmed by medical examination of a physician selected by the Company or the Participant, and confirmed by medical examination of a physician selected by the other party, whether or not such disability arose out of or during the course of employment, of a nature preventing such Participant from engaging in any occupation for compensation for the balance of the Participant's life.

1-10 **Disability Retirement Benefit**

If the Participant is eligible for unreduced Social Security benefits, the Participant's Disability Retirement Benefit shall be determined pursuant to Section 3.1.2, without reduction for early commencement, but shall be no less than $100 per month. If the Participant is not eligible for unreduced Social Security benefits, the Participant's Disability Retirement Benefit shall be determined according to the preceding sentence, then increased by $100 per month.

1-11 **Normal Form of Benefit**

A Participant's benefit shall be paid in the form of a 50% Joint and Survivor's Annuity, with the Participant's spouse as joint annuitant if the Participant is married on the Annuity Starting Date, and in the form of an Individual Life Annuity if the Participant is not married on the Annuity Starting Date, unless the Participant elects, in accordance with Section 6.3, not to receive payment in the normal form and to receive payment in one of the permitted optional forms.

1-12 **Optional Forms of Benefit**

A Participant may elect, in accordance with Section 6.3, to receive the Participant's benefits in one of the following optional forms:

(a) an Individual Life Annuity; or

(b) a 50% or 100% joint and survivor annuity, with the Participant's Beneficiary as the survivor.

1-13 **Surviving Spouse's Benefit**

The surviving spouse's benefit shall be equal to 60% of 90% of the amount the Participant would have received if the Participant had retired on the day before death and commenced payments on the Participant's earliest early retirement date, unless the Participant waived such benefit with spousal consent, in which case the surviving spouse's benefit shall be eliminated.

Payment of the survivor's benefit shall commence on the first day of the month next following the later of the Participant's 55 th birthday or the Participant's death, unless the Participant's spouse elects to commence payment of benefits as of the first day of any subsequent month, but not later than the Participant's Normal Retirement Date.

SUPPLEMENTAL 2
PACKAGING MACHINERY DIVISION, GREEN BAY, WISCONSIN

2-1 **Eligible Employees**

The terms of this Supplement apply only to individuals participating in the FMC Corporation Retirement Plan for Hourly Employees - Packaging Machinery Division, Green Bay, Wisconsin ("Prior Plan") on the Freeze Date who had not yet received a full distribution of their benefit under such Prior Plan or the FMC Plan as of the Effective Date ("Participant").

2-2 **Freeze Date**

Effective March 22, 1995 ("Freeze Date") the union group covering the Participants was decertified and the Prior Plan was frozen. No new participants entered the Prior Plan after the Freeze Date, and no benefits accrued under the Prior Plan after the Freeze Date.

2-3 **Actuarial Equivalent**

Actuarial Equivalent , other than for purposes of Section 12.8 of the Plan, shall be determined based on the 1971 Group Annuity Table (weighted 95% male, 5% female) and 6% interest compounded annually.

2-4 **Normal Retirement Date**

Normal Retirement Date means the first day of the month coinciding with or next following the Participant's 65th birthday.

2-5 **Normal Retirement Benefit**

A Participant's monthly Normal Retirement Benefit shall be the Participant's monthly normal retirement benefit accrued under the Prior Plan as of the Freeze Date.

2-6 **Early Retirement Date**

Early Retirement Date means the later of the Participant's 55th birthday and the date the Participant acquires 15 Years of Credited Service.

2-7 **Early Retirement Reduction Factor**

The Participant's Early Retirement Benefit shall be reduced by 4% per year for each year between the Participant's Annuity Starting Date and the Participant's 65th birthday.

2-8 **Surviving Spouse's Benefit**

The amount of the surviving spouse's benefit shall be determined pursuant to this Supplement as if the Participant had retired on the later of the Participant's 55th birthday or the date of the Participant's death. Payment of the survivor's benefit shall commence on the first day of the month next following the later of the Participant's 55th birthday or the Participant's death, unless the

Participant's spouse elects to commence payment of benefits as of the first day of any subsequent month, but not later than the Participant's Normal Retirement Date.

2-9 **Participants who were Salaried Employees**

Participants who prior to the Freeze Date became salaried employees and as a result became covered under the FMC Corporation Salaried Employees' Retirement Plan ("Salaried Plan"), or its predecessor plan, were given certain distribution rights as described in Section 6.2.5 of the Salaried Plan that applied to benefits payable under the Plan and the Salaried Plan.

SUPPLEMENTAL 3
SMITH METER PLANT, ERIE, PENNSYLVANIA

3-1 **Eligible Employees**

The terms of this Supplement apply only to Eligible Employees of the FMC Corporation Smith Meter Plan who work in Erie, Pennsylvania and who are covered by the Collective Bargaining Agreement between the Company and the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America Local No. 714.

3-2 **Actuarial Equivalent**

Actuarial Equivalent , other than for purposes of Section 12.8 of the Plan, shall be determined based on the UP-1984 Mortality Table (for nondisabled participants) and the 1965 Railroad Board Total Disabled Annuitants Mortality Table - Ultimate Rates (for disabled participants) and the interest rate used by the Pension Benefit Guaranty Corporation for lump sum distributions occurring on the first day of the Plan Year that contains the Annuity Starting Date.

3-3 **Service**

Break-In-Service occurs when a nonvested Employee does not accrue at least 170 Hours of Service during a calendar year. Any such break shall cause a forfeiture of prior Years of Vesting Service if the total years of consecutive Breaks-in-Service equals or exceeds the greater of five or the number of Years of Vesting Service.

If the number of consecutive Breaks-in-Service do not operate to cause a forfeiture of prior Years of Vesting Service, the prior Years of Vesting Service shall be reinstated after the Employee is again credited with 1/10th Year of Vesting Service. Further, if an Employee becomes eligible for a Disability Retirement Benefit and recovers prior to his 65th birthday, he shall retain his Years of Vesting Service upon return to active employment with the Company within 30 days after Disability Retirement Benefits cease.

Hour of Service means:

(a) Each hour during an applicable computation period for which an Employee is directly or indirectly paid or entitled to payment as an Employee for services performed, including back pay, irrespective of mitigation of damages, or such hours directly or indirectly paid for reasons other than the performance of duties during the applicable computation period, such as vacation, holidays, paid sick or funeral leaves, and similar paid periods of nonworking time, or periods of absence because of jury duty, military leaves and other Company approved leaves of absence. The number of Hours of Service to be credited to an Employee as a result of payment for other than duties performed shall be computed in accordance with such Employee’s hourly rate of pay during that computation period for which payment is made.

(b) Such Hours of Service which are paid for other than at the time they accrued shall be deemed accumulated for all purposes herein during the period for which they accrued irrespective of when payment is made.

(c) The number of Hours of Service to be credited to an Employee for any computation period shall be governed by Sections 2530.200b-2(b) and (c) of the Labor Department Regulations relating to ERISA.

(d) Anything contained herein to the contrary notwithstanding and solely for purposes of determining whether a Break-in-Service has occurred for purposes of Years of Vesting Service, an Employee who is absent from work for maternity or paternity reasons shall receive credit for the Hours of Service which would otherwise have been credited to such Employee but for such absence, or in any case in which Hours of Service cannot be determined, 8 Hours of Service per day of such absence. The total number of Hours of Service credited under this paragraph for any single continuous period shall not exceed 501 hours. For purposes of this paragraph, an absence from work for maternity or paternity reasons means an absence, (i) by reason of the pregnancy of the individual, (ii) by reason of a birth of a child of the individual, (iii) by reason of the placement of a child with the individual in connection with the adoption of such child by such individual, or (iv) for purposes of caring for such child for a period beginning immediately following such birth or placement. The Hours of Service credited under this paragraph shall be credited in the Plan Year in which the absence begins if such crediting is required to prevent a Break-in-Service in such Plan Year, or (in all other cases) in the following Plan Year.

One Year Break-In-Service means any calendar year during which an Employee completes less than 170 Hours of Service.

Year of Credited Service means (A) the Employee's Years of Credited Service prior to the Effective Date, and (B) the Employee's Years of Vesting Service while the Employee is an Eligible Employee and after the Employee becomes a Participant. Notwithstanding the foregoing, benefit payments under this Plan for periods of service credited under any other retirement plans sponsored by the Company or an Affiliate as certified by the Administrator shall be reduced (but not below zero) by the amount of any benefit payments under such other plan for the same period of time.

Year of Vesting Service means (A) the Employee's Years of Service prior to the Effective Date, and (B) the total number of calendar years in which the Employee is credited with 1000 or more Hours of Service, or, subject to the provisions of this Supplement on Break-In-Service, a proportionate credit for 1/10th of a Year of Vesting Service for each 100 Hours of Service credited during such calendar year if the Employee is credited with less than 1000 Hours of Service during such calendar year.

3-4 **Normal Retirement Date**

Normal Retirement Date means the earlier of (a) the first date the Participant has attained age 62 and completed 10 years of Vesting Service, or (b) the Participant's 65th birthday.

3-5 **Normal Retirement Benefit**

A Participant's monthly Normal Retirement Benefit shall be determined by multiplying the fixed rate provided below in effect on the date the Participant's Years of Credited Service terminate, multiplied by the Participant's Years of Credited Service:

Termination Date	Benefit Rate
On or after January 1, 1999 but prior to January 1, 2001	$25.00
On or after January 1, 2001 But prior to January 1, 2002	$26.00
On or after January 1, 2002 but prior to January 1, 2003	$27.00
On or after January 1, 2003 but prior to January 1, 2004	$28.00
On or after January 1, 2004 but prior to January 1, 2005	$29.00
On of after January 1, 2005 but prior to January 1, 2006	$29.00
On or after January 1, 2006 but prior to January 1, 2007	$30.00
On or after January 1, 2007 but prior to January 1, 2008	$31.00
On or after January 1, 2008 but prior to January 1, 2009	$32.00
On or after January 1, 2009 but prior to January 1, 2010	$33.00
On or after January 1, 2010 but prior to January 1, 2011	$33.00
On or after January 1, 2011 but prior to January 1, 2012	$36.00

On or after January 1, 2012 $38.00

Each Participant whose Years of Credited Service terminates after January 1, 2001, but prior to January 1, 2004 as a result of Normal Retirement, Early Retirement, Disability Retirement or Deferred Retirement, but not including a Participant whose employment terminates prior to Early Retirement eligibility, shall have their Normal, Early, Disability or Deferred Retirement benefit, as applicable, recalculated effective January 1, 2004 using a monthly benefit rate of $29.00, provided that any such recalculation shall not increase the amount of Normal, Early, Disability or Deferred Retirement benefit, as applicable, already paid to such Participant, but shall be applied solely to any Normal, Early, Disability or Deferred Retirement benefit, as applicable, payable after January 1, 2004. A Participant's monthly Normal, Early, Disability or Deferred Retirement benefit, as applicable shall be increased by $20.00 per month after the Participant attains age 65, and by an additional $20.00 per month after the Participant's spouse attains age 65.

Effective January 1, 2009, each Participant whose Years of Credited Service terminates on or after April 3, 2006, but prior to January 1, 2009 as a result of Normal Retirement, Early Retirement, Disability Retirement or Deferred Retirement, but not including a Participant whose employment terminates prior to Early Retirement eligibility, shall have their Normal, Early, Disability or Deferred Retirement benefit, as applicable, recalculated effective on the Participant's retirement anniversary date occurring in 2009 using a monthly benefit rate of $33.00, provided that any such recalculation shall not increase the amount of Normal, Early, Disability or Deferred Retirement benefit, as applicable, already paid to such Participant, but shall be applied solely to any Normal, Early, Disability or Deferred Retirement benefit, as applicable, payable after January 1, 2009.

Effective January 1, 2011, each Participant whose Years of Credited Service terminates on or after April 4, 2011, but prior to January 1, 2012 as a result of Normal Retirement, Early Retirement, Disability Retirement or Deferred Retirement, but not including a Participant whose employment terminates prior to Early Retirement eligibility, shall have their Normal, Early, Disability or Deferred Retirement benefit, as applicable, recalculated effective on the Participant's retirement anniversary date occurring in 2012 using a monthly benefit rate of $38.00, provided that any such recalculation shall not increase the amount of Normal, Early, Disability or Deferred Retirement benefit, as applicable, already paid to such Participant, but shall be applied solely to any Normal, Early, Disability or Deferred Retirement benefit, as applicable, payable after January 1, 2012.

3-6 **Early Retirement Date**

Early Retirement Date means the later of the Participant's 57th birthday and the date the Participant acquires 10 Years of Credited Service.

3-7 **Early Retirement Reduction Factor**

If a Participant's Early Retirement Benefit commences prior to age 62, the Participant's Early Retirement Benefit shall be reduced by a percentage equal to 4% multiplied by the number of years (prorated for any fraction of a year) from the Annuity Starting Date to the first day of the month following the Participant's 62nd birthday. The same reduction factor shall apply to a terminated Participant who is not Early Retirement eligible if the Participant has 10 Years of Vesting Service.

3-8 **Disability Retirement**

A Participant who has completed 10 Years of Credited Service and suffers a Total and Permanent Disability while he is an Employee and before he has attained age 62 shall be eligible for a Disability Retirement Benefit.

Total and Permanent Disability means total disability by bodily injury or disease, physical or mental, or both, sufficient to prevent the Employee from engaging in any regular occupation or employment for remuneration or profit, which disability will be permanent and continuous during the remainder of the Employee's life; provided, however, that no Employee shall be deemed to be totally and permanently disabled for the purposes of the Plan if his incapacity consists of chronic alcoholism or addiction to narcotics, or if such incapacity was contracted, suffered or incurred while he was engaged in a felonious enterprise or resulted therefrom or resulted from an intentionally self-inflicted injury or resulted from service in the armed forces of any country. The existence of total and permanent disability shall be determined by the Committee on the basis of medical evidence satisfactory to it.

3-9 **Disability Retirement Benefit**

The Participant's Disability Retirement Benefit shall be determined by multiplying the fixed rate provided below in effect on the date his Total and Permanent Disability commences, multiplied by the Participant's Years of Credited Service as of such date:

Termination Date	Benefit Rate
On or after January 1, 1999 and prior to January 1, 2001	$50.00
On or after January 1, 2001 and prior to January 1, 2002	$52.00
On or after January 1, 2002 and prior to January 1, 2003	$54.00
On or after January 1, 2003 and prior to January 1, 2004	$56.00
On or after January 1, 2004 and prior to January 1, 2005	$58.00
On or after January 1, 2005	$58.00

All disability retirement benefits shall be reduced by the amount of (a) worker's compensation benefits; and (b) any present or future payments on account of injury, disease or disability under the Federal Social Security Act, as amended, or any other Federal or State law under which the Company contributes through taxes or otherwise to benefits for injury, disease or disability of Employees whether occupational or non-occupational; provided however, that the provisions of this Section 3-9 shall not operate to reduce the disability retirement benefits to less than the retirement benefits to which the Participant would have been entitled had the Participant reached the Participant's 62nd birthday at time of disability retirement.

3-10 **Normal Form of Benefit**

The normal form of benefit shall be a 50% Joint and Survivor's Annuity with the Participant's spouse as joint annuitant if he is married on the Annuity Starting Date, and an Individual Life Annuity if he is not married on the Annuity Starting Date.

3-11 **Optional Forms of Benefit**

A Participant who is eligible for an Early or Normal Retirement Benefit may, with spousal consent and in accordance with Section 6.3, waive the normal form of benefit and elect one of the optional forms which shall be the Actuarial Equivalent of the normal form of benefit.

(a) an Individual Life Annuity, if the Participant is married;

(b) a 100% or 66 - 2/3% Joint and Survivor's Annuity; or

(c) a joint and survivor's annuity pursuant to which, upon the Participant's death 50% of the amount paid to the Participant (reduced by 1% for each full year exceeding 10 by which the spouse is younger than the Participant) is paid to the Participant's spouse until the earlier of (i) the spouse's death; (ii) remarriage; or (iii) a total of 120 payments have been made to the Participant and spouse. No benefit shall be paid to the Participant's spouse if the Participant and spouse were married less than 12 months at the time of the Participant's death.

3-12 **Surviving Spouse's Benefit**

If the Participant had attained Early Retirement Date, the amount of the surviving spouse's benefit shall be 50% of the benefit the Participant would have received if the Participant had elected an Individual Life Annuity commencing on the day before the Participant's death.

If the Participant had not attained Early Retirement Date, the amount of the surviving spouse's benefit shall be equal to the survivor's benefit under the 50% Joint and Survivor's Annuity the Participant would have received if the Participant had elected such annuity commencing at age 57 or the day before the Participant's death, if later.

Monthly surviving spouse benefits payable under this Section 3-12 shall be reduced by 1% for each full year exceeding 10 years by which the surviving spouse is younger than the Participant.

SUPPLEMENTAL 4
FOOD PROCESSING MACHINERY DIVISION, HOOPESTON, ILLINOIS

4-1 **Eligible Employees**

The terms of this Supplement apply only to Eligible Employees of the FMC Corporation Food Processing Machinery Division who work in Hoopeston, Illinois and who are covered by the Collective Bargaining Agreement between the Company and the Allied Industrial Workers of America, AFL-CIO Local 985.

4-2 **Actuarial Equivalent**

Actuarial Equivalent , other than for purposes of Section 12.8 of the Plan, shall be determined based on the 1971 Group Annuity Table (weighted 95% male, 5% female) and 6% interest compounded annually.

4-3 **Commencement of Participation**

An Eligible Employee shall become a Participant as of the date the Participant completes 1 year of Credited Service.

4-4 **Normal Retirement Date**

Normal Retirement Date means the first day of the month coinciding with or next following the Participant's 65th birthday.

4-5 **Normal Retirement Benefit**

A Participant's monthly Normal Retirement Benefit shall be determined by multiplying the fixed rate provided below in effect on the date the Participant's Years of Credited Service terminate, multiplied by his Years of Credited Service:

Termination Date	Benefit Rate
On or after December 1, 1998	$26.00
On or after December 1, 1999	$30.00
On or after December 1, 2002	$33.00

4-6 **Early Retirement Reduction Factor**

If a Participant's Early Retirement Benefit commences prior to age 65, the Participant's Early Retirement Benefit shall be reduced by 4% for each full year between the Annuity Starting Date and the Participant's 65th birthday.

4-7 **Optional Form of Benefits**

(a) A married Participant may elect, with spousal consent and in accordance with Section 6.3, to receive the Participant's benefits in one of the following forms:

(i) an Individual Life Annuity;

(ii) a 50% joint and survivor's annuity with the Participant's Beneficiary as survivor; or

(iii) a 100% joint and survivor's annuity with the Participant's Beneficiary as survivor.

(b) An unmarried Participant who is eligible for Normal Retirement, Early Retirement or Disability Retirement Benefits may elect, in accordance with Section 6.3, to receive the Participant's benefits in one of the following forms:

(i) a 50% joint and survivor's annuity with the Participant's Beneficiary as survivor; or

(ii) a 100% joint and survivor's annuity with the Participant's Beneficiary as survivor.

4-8 **Disability Retirement**

A Participant who has completed 15 Years of Credited Service as of the date Total and Permanent Disability has endured for a period of 13 weeks shall be eligible for a Disability Retirement Benefit.

Total and Permanent Disability means a total and permanent mental or physical disability of a Participant and confirmed by medical examination of a physician selected by the Company or the Participant, and confirmed by medical examination of a physician selected by the other party, whether or not such disability arose out of or during the course of employment, of a nature preventing such Participant from engaging in any occupation for compensation for the balance of the Participant's life.

4-9 **Disability Retirement Benefit**

The Participant's Disability Retirement Benefit shall be determined pursuant to Section 3.1.2, based on the Participant's Years of Credited Service to the date of the Participant's Disability Retirement.

The Disability Retirement payment shall commence with the first day of the month immediately following the expiration of the 13-week period described in Section 4-8 of this Supplement or medical certification of disability, whichever shall be later.

Such payment shall also take into account and have deducted therefrom any benefits paid or payable, now or in the future, to the Participant by way of (a) Worker's Compensation payments; (b) public pension payments (except Social Security Disability and Military pension payments); and (c) 1/2 of any accident or health insurance benefit payment as may be provided by any program as now or in the future made available by the Company or placed in effect by any governmental authority for the benefit of Participants; however, any lump sum award under (a) and (c) above shall

not be deducted. Any Participant who shall receive a Disability Retirement Benefit shall be subject to reexamination by a physician of the Company at any time the Company may so request and if, in the opinion of the Company, the Total and Permanent Disability of the Participant shall no longer continue to exist, such Participant's right to a continuance of Disability Retirement Benefit payment shall cease. Failure or refusal of a Participant to submit to medical examination as requested by the Company shall be cause of cancellation of the Disability Retirement Benefit. Such disabled Participant shall, however, be entitled to Early or Normal Retirement benefit payments upon qualification by the Participant under the requirements set forth in Section 3.1 and Section 3.2. In no event, however, shall any Participant be entitled to receive both a Disability Retirement Benefit and an Early or Normal Retirement Benefit, it being intended that there should be no duplication of retirement benefits.

SUPPLEMENTAL 5
AIRLINE EQUIPMENT DIVISION, SAN JOSE, CALIFORNIA

5-1 **Eligible Employees**

The terms of this Supplement apply only to individuals participating in the FMC Corporation Retirement Plan for San Jose Commercial Segment Hourly Employees ("Prior Plan") on the Freeze Date who were a part of the Airline Equipment Division and who have not yet received a full distribution of their benefit under such Prior Plan as of the Effective Date ("Participant").

5-2 **Freeze Date**

Effective July 28, 1982 ("Freeze Date"), the Participants had their benefits in the Prior Plan frozen as a result of the closure of the Airline Equipment Division in San Jose, California. No new Participants entered the Prior Plan after the Freeze Date, and no benefits accrued to Participants under the Prior Plan after the Freeze Date.

5-3 **Actuarial Equivalent**

Actuarial Equivalent, other than for purposes of Section 12.8 of the Plan, shall be determined based on the 1951 Group Annuity Mortality Table and 3.5% interest compounded annually.

5-4 **Normal Retirement Date**

Normal Retirement Date means the first day of the month coinciding with or next following the Participant's 65th birthday.

5-5 **Normal Retirement Benefit**

A Participant's monthly Normal Retirement Benefit shall be the Participant's monthly normal retirement benefit accrued under the Prior Plan as of the Freeze Date.

5-6 **Early Retirement Date**

Early Retirement Date means the later of the Participant's 55th birthday and the date the Participant acquires 10 Years of Vesting Service.

5-7 **Early Retirement Reduction Factor**

If a Participant's Early Retirement Benefit commences prior to age 65, the Participant's Early Retirement Benefit shall be reduced by 5/12 of 1% for each month between his Annuity Starting Date and the Participant's 65th birthday.

5-8 **Termination Benefits Reduction Factor**

If a Participant's Termination Benefit commences prior to age 65, the Participant's Termination Benefit shall be reduced to the Actuarial Equivalent of the Participant's basic benefit in accordance with Tables A or B attached hereto.

Based on Age of Participant on Commencement of Early Retirement Benefit

MALE PARTICIPANT (Table A)												
	MONTHS											
YEARS	0	1	2	3	4	5	6	7	8	9	10	11
55	44.74%	45.01%	45.28%	45.56%	45.83%	46.10% o	46.37%	46.64%	46.91%	47.19%	47.46%	47.73%
56	48.00	48.30	48.60	48.90	49.20	49.50	49.80	50.09	50.39	50.69	50.99	51.29
57	51.59	51.92	52.25	52.58	52.91	53.24	53.57	53.91	54.24	54.57	54.90	55.23
58	55.56	55.93	56.30	56.66	57.03	57.40	57.77	58.13	58.50	58.87	59.24	59.60
59	59.97	60.38	60.79	61.19	61.60	62.01	62.42	62.83	63.24	63.64	64.05	64.46
60	64.87	65.33	65.78	66.24	66.69	67.15	67.60	68.06	68.52	68.97	69.43	69.88
61	70.34	70.85	71.36	71.88	72.39	72.90	73.41	73.92	74.43	74.95	75.46	75.97
62	76.48	77.06	77.63	78.21	78.78	79.36	79.93	80.51	81.08	81.66	82.23	82.81
63	83.38	84.03	84.68	85.32	85.97	86.62	87.27	87.92	88.57	89.21	89.86	90.51
64	91.16	91.90	92.63	93.37	94.11	94.84	95.58	96.32	97.05	97.79	98.53	99.26

FEMALE PARTICIPANT (Table B)												
	MONTHS											
YEARS	0	1	2	3	4	5	6	7	8	9	10	11
55	49.50%	49.76%	50.03%	50.29%	50.56%	50.82%	51.09%	51.35%	51.61%	51.88%	52.14%	52.41%
56	52.67	*52.96*	53.25	*53.54*	53.83	54.12	54.41	54.69	54.98	*55.27*	55.56	55.85
57	56.14	56.46	56.77	57.09	57.40	57.72	58.03	58.35	58.66	58.98	59.29	59.61
58	59.92	60.27	60.61	60.96	61.31	61.65	62.00	62.35	62.69	63.04	63.39	63.73
59	64.08	64.46	64.84	65.22	65.60	65.98	66.36	66.74	67.12	67.50	67.88	68.26
60	68.64	69.06	69.48	69.90	70.32	70.74	71.16	71.57	71.99	72.41	72.83	73.25
61	73.67	74.13	74.60	75.06	75.53	75.99	76.46	76.92	77.38	77.85	78.31	78.78
62	79.24	79.76	80.27	80.79	81.30	81.82	82.33	82.85	83.36	83.88	84.39	84.91
63	85.42	85.99	86.57	87.14	87.72	88.29	88.87	89.44	90.01	90.59	91.16	91.74
64	92.31	92.95	93.59	94.23	94.87	95.51	96.15	96.80	97.44	98.08	98.72	99.36

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SUPPLEMENTAL 6
FOOD PROCESSING MACHINERY DIVISION, SAN JOSE, CALIFORNIA

6-1 **Eligible Employees**

The terms of this Supplement apply only to individuals participating in the FMC Corporation Retirement Plan for San Jose Commercial Segment Hourly Employees ("Prior Plan") on the Freeze Date who were a part of the Food Processing Division and who have not yet received a full distribution of their benefit under such Prior Plan as of the Effective Date ("Participant").

6-2 **Freeze Date**

Effective December 31, 1980 ("Freeze Date"), the Participants had their benefits in the Prior Plan frozen. No new Participants entered the Prior Plan after the Freeze Date, and no benefits accrued to any Participants under the Prior Plan after the Freeze Date.

6-3 **Actuarial Equivalent**

Actuarial Equivalent , other than for purposes of Section 12.8 of the Plan, shall be determined based on the 1951 Group Annuity Mortality Table and 3.5% interest compounded annually.

6-4 **Normal Retirement Date**

Normal Retirement D ate means the first day of the month coinciding with or next following the Participant's 65th birthday.

6-5 **Normal Retirement Benefit**

A Participant's monthly Normal Retirement Benefit shall be the Participant's monthly normal retirement benefit accrued under the Prior Plan as of the Freeze Date.

6-6 **Early Retirement Date**

Early Retirement Date means the later of the Participant's 55th birthday and the date the Participant acquires 15 Years of Vesting Service.

6-7 **Early Retirement Reduction Factor**

If a Participant's Early Retirement Benefit commences prior to age 65, the Participant's Early Retirement Benefit shall be reduced to the Actuarial Equivalent of the Participant's Normal Retirement Benefit in accordance with Tables A or B attached hereto.

6-8 **Termination Benefits Reduction Factor**

Based on Age of Participant on Commencement of Early Retirement Benefit

MALE PARTICIPANT (Table A)												
	MONTHS											
YEAR	0	1	2	3	4	5	6	7	8	9	10	11
55	44.74%	45.01%	45.28%	45.56%	45.83%	46.10%	46.37%	46.64%	46.91%	47.19%	47.46%	47.73%
56	48.00	48.30	48.60	48.90	49.20	49.50	49.80	50.09	50.39	50.69	50.99	51.29
57	51.59	51.92	52.25	52.58	52.91	53.24	53.57	53.91	54.24	54.57	54.90	55.23
58	55.56	55.93	56.30	56.66	57.03	57.40	57.77	58.13	58.50	58.87	59.24	59.60
59	59.97	60.38	60.79	61.19	61.60	62.01	62.42	62.83	63.24	63.64	64.05	64.46
60	64.87	65.33	65.78	66.24	66.69	67.15	67.60	68.06	68.52	68.97	69.43	69.88
61	70.34	70.85	71.36	71.88	72.39	72.90	73.41	73.92	74.43	74.95	75.46	75.97
62	76.48	77.06	77.63	78.21	78.78	79.36	79.93	80.51	81.08	81.66	82.23	82.81
63	83.38	84.03	84.68	85.32	85.97	86.62	87.27	87.92	88.57	89.21	89.86	90.51
64	91.16	91.90	92.63	93.37	94.11	94.84	95.58	96.32	97.05	97.79	98.53	99.26

FEMALE PARTICIPANT (Table B)												
	MONTHS											
YEAR	0	1	2	3	4	5	6	7	8	9	10	11
55	49.50%	49.76%	50.03%	50.29%	50.56%	50.82%	51.09%	51.35%	51.61%	51.88%	52.14%	52.41%
56	52.67	*52.96*	53.25	*53.54*	53.83	54.12	54.41	54.69	54.98	*55.27*	55.56	55.85
57	56.14	56.46	56.77	57.09	57.40	57.72	58.03	58.35	58.66	58.98	59.29	59.61
58	59.92	60.27	60.61	60.96	61.31	61.65	62.00	62.35	62.69	63.04	63.39	63.73
59	64.08	64.46	64.84	65.22	65.60	65.98	66.36	66.74	67.12	67.50	67.88	68.26
60	68.64	69.06	69.48	69.90	70.32	70.74	71.16	71.57	71.99	72.41	72.83	73.25
61	73.67	74.13	74.60	75.06	75.53	75.99	76.46	76.92	77.38	77.85	78.31	78.78
62	79.24	79.76	80.27	80.79	81.30	81.82	82.33	82.85	83.36	83.88	84.39	84.91
63	85.42	85.99	86.57	87.14	87.72	88.29	88.87	89.44	90.01	90.59	91.16	91.74
64	92.31	92.95	93.59	94.23	94.87	95.51	96.15	96.80	97.44	98.08	98.72	99.36

Exhibit 10.18

SECOND AMENDMENT OF

FMC TECHNOLOGIES, INC.

SALARIED EMPLOYEES' EQUIVALENT RETIREMENT PLAN

WHEREAS , FMC Technologies, Inc. (the "Company") maintains the FMC Technologies, Inc. Corporation Salaried Employees' Equivalent Retirement Plan (the "Plan");

WHEREAS , the Company now deems it necessary and desirable to amend the Plan in certain respects; and

WHEREAS , this Second Amendment shall supersede the provisions of the Plan to the extent those provisions are inconsistent with the provisions of the amendment;

NOW, THEREFORE , by virtue and in exercise of the powers reserved to the Company under Section 9 Amendment and Termination of the Plan, the Plan is hereby amended in the following respects, effective June 1, 2010:

- Section 3 of the Plan is hereby amended to add the following paragraph to the end thereof which shall read as follows:

  Notwithstanding any Plan provision to the contrary, a Participant's Excess Benefit shall include such other benefit accrual amounts, if any, as shall be determined by the Committee (as defined in Section 8) in its sole discretion.

IN WITNESS WHEREOF , the Company has caused this amendment to be executed by a duly authorized representative this 22nd day of June 2010.

FMC TECHNOLOGIES, INC.

By: /s/ Mark J. Scott

Its: Vice President, Administration

FMC TECHNOLOGIES, INC.
SAVINGS AND INVESTMENT PLAN

(Amended and Restated Effective January 1, 2013)

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INTRODUCTION

WHEREAS, the FMC Technologies, Inc. Savings and Investment Plan ("Plan") was established effective as of September 28, 2001, in connection with a spin-off of assets and liabilities from the FMC Corporation Savings and Investment Plan and the FMC Corporation Savings and Investment Plan for Bargaining Unit Employees ("FMC Plans"); and

WHEREAS, the Company or its delegate may amend the Plan to meet applicable rules and regulations of the Internal Revenue Service and the United States Department of Labor, or, subject to the terms of any applicable collective bargaining agreements, for other reasons the Company or its delegate deems necessary or desirable; and

WHEREAS, the Plan is intended to be qualified under Code Section 401(a) and its associated trust is intended to be tax exempt under Code Section 501(a) and the Plan is intended also to meet the requirements of ERISA, and will be interpreted, wherever possible, to comply with the terms of the Code and ERISA; and

WHEREAS, effective January 1, 2002, and in accordance with Revenue Procedure 2005-66, the Company amended and restated the Plan to comply with the provisions of the Economic Growth and Tax Relief Reconciliation Act of 2001, Department of Labor regulations section 2650.503-1, Code Section 401(a)(9) and Treasury regulations promulgated thereunder and the final regulations under Code Sections 401(k) and 401(m) issued on December 29, 2004; and

WHEREAS, effective January 1, 2013, the Company desires to amend and restate the Plan as part of the Internal Revenue Service determination letter process, and in accordance with Revenue Procedures 2007-44 and 2012-6, to comply with the provisions set forth in the 2011 Cumulative List of Changes in Plan Qualification Requirements; and

WHEREAS, under the terms of the Plan, the Company has the ability to amend the Plan;

NOW, THEREFORE, effective January 1, 2013, except as otherwise provided, the Company in accordance with the provisions of the Plan pertaining to amendments thereof, hereby amends the Plan in its entirety and restates the Plan to provide as follows:

ARTICLE I

Definitions

For purposes of the Plan, as amended, the following terms have the meanings described below.

Account means any Pre-Tax Contribution Account, After-Tax Contribution Account, Company Contribution Account, Company Nonelective Contribution Account, Company Safe Harbor Matching Contribution Account, Contingent Account, Rollover Contribution Account and Roth Elective Contribution Account established on behalf of a Participant.

Account Balance means the value of the Account maintained on behalf of a Participant, determined as of any Valuation Date.

Administrator means the Company. The Plan is administered by the Company through the Committee. The Administrator and the Committee have the responsibilities specified in Article X.

Affiliate means any corporation, partnership, or other entity that is:

(a) a member of a controlled group of corporations of which the Company is a member (as described in Code Section 414(b));

(b) a member of any trade or business under common control with the Company (as described in Code Section 414 (c));

(c) a member of an affiliated service group that includes the Company (as described in Code Section 414(m));

(d) an entity required to be aggregated with the Company pursuant to regulations promulgated under Code Section 414(o); or

(e) a leasing organization that provides Leased Employees to the Company or an Affiliate (as determined under paragraphs (a) through (d) above), unless: (i) the Leased Employees make up no more than 20% of the nonhighly compensated workforce of the Company and Affiliates (as determined under paragraphs (a) through (d) above); and (ii) the Leased Employees are covered by a plan described in Code Section 414(n)(5).

"Leasing organization" has the meaning ascribed to it in the definition of "Leased Employee" below.

For purposes of Section 3.7, the 80% thresholds of Code Sections 414(b) and (c) are deemed to be "more than 50%," rather than "at least 80%."

After-Tax Contribution means the amount a Participant contributes in accordance with Section 3.2. A Matched Participant's After-Tax Contribution may be made up of Basic Contributions, Supplemental Contributions or both.

After-Tax Contribution Account means the Account established for a Participant pursuant to Section 3.6.2.

After-Tax Contribution Election means a Participant's election to make After-Tax Contributions in accordance with Section 3.3.1.

Annuity Starting Date means the first day of the first period for which an amount is paid in an annuity or other form of benefit. In the case of a lump sum distribution, the Annuity Starting Date is the date payment is actually made.

Basic Contributions means a Matched Participant's Pre-Tax Contributions and After-Tax Contributions not in excess of five percent of his or her annualized Compensation.

Beneficiary means any person designated or deemed designated by a Participant to receive any payment of Plan benefits due after the Participant's death. A married Participant may name a primary Beneficiary other than his or her Surviving Spouse only if the Surviving Spouse consents to the election in the time frame and manner required by Section 7.3.

Board means the board of directors of the Company

Break in Service means a Period of Separation that lasts for at least 12 consecutive months, provided that, a Period of Separation beginning on the first date of a maternity or paternity leave of absence and ending on the 12-month anniversary of such date will not constitute a Break in Service. For purposes of this section, a "maternity or paternity leave of absence" means an absence from work for any period by reason of (a) the Employee's pregnancy, (b) birth of the Employee's child or (c) care of a child for a period immediately following the birth or placement with the Employee.

Catch-Up Contribution means, effective July 1, 2002, a Pre-Tax Contribution made by a Participant who has attained or will attain age fifty (50) before the close of the Plan Year, subject to the limitations of Code Section 414(v).

Code means the Internal Revenue Code of 1986, as amended from time to time. Reference to a specific provision of the Code includes that provision, any successor to it and any valid regulation promulgated under the provision or successor provision.

Committee means the FMC Technologies, Inc. Employee Welfare Benefits Plan Committee as described in Section 10.8, its authorized delegate and any successor to the FMC Technologies, Inc. Employee Welfare Benefits Plan Committee.

Company means FMC Technologies, Inc. and any successor to it.

Company Contributions means the contributions made by the Employer to Matched Participants under Section 3.4.

Company Contribution Account means an account maintained as to each Matched Participant, to which the Matched Participant's share of Company contributions, FMC contributions made under the FMC Matched Plan for periods after March 31, 1982, and all earnings and losses attributable thereto it, are allocated.

Company Nonelective Contributions means the contributions made by the Participating Employer to eligible Participants under Section 3.4C of the Plan.

Company Nonelective Contribution Account means the account maintained as to each eligible Participant, to which Company Nonelective Contributions are made for each eligible Participant, and to which all earnings and losses attributable thereto it, are allocated.

Company Safe Harbor Matching Contributions means the contributions made by the Participating Employer to Matched Participants under Section 3.4A of the Plan.

Company Safe Harbor Matching Contribution Account means the account maintained as to each Matched Participant, to which Company Safe Harbor Matching Contributions are made for each eligible Participant, and to which all earnings and losses attributable thereto it, are allocated.

Company Stock means the common stock of the Company.

Company Stock Fund means an Investment Fund established and maintained by the Trustee as part of the Trust Fund to invest in Company Stock. All Plan contributions placed in or directed to the Company Stock Fund and all dividends, other earnings and appreciation on those contributions must be invested in Company Stock, except as and to the extent it is deemed necessary or advisable to maintain cash and cash equivalents to meet the Company Stock Fund's liquidity needs. The Company Stock Fund is subject to investment restrictions as detailed in Section 10.3.

Compensation means the total compensation paid by the Company or a Participating Employer to an Eligible Employee for each Plan Year that is currently includible in gross income for federal income tax purposes:

(a) including: overtime, administrative and discretionary bonuses (including completion bonuses, gainsharing bonuses and performance related bonuses); sales incentive bonuses; field premiums; back pay and sick pay; plus the Employee's Pre-Tax Contributions and amounts contributed to a plan described in Code Section 125 or 132; and the incentive compensation (effective prior to January 1, 2007, 9/12 of the incentive compensation) (including management incentive bonuses paid in both cash and restricted stock and local incentive bonuses) paid during the Plan Year for services rendered in the preceding Plan Year, and the incentive compensation (effective prior to January 1, 2007, 3/12 of the incentive compensation) (of the same types) paid during the preceding Plan Year for services rendered in the Plan Year preceding the preceding Plan Year (unless, the Participant elects all such incentive compensation paid for prior Plan Years to be included in Compensation for the prior Plan Years, or unless the Participant elects that no such incentive compensation will be included in his or her Compensation); and

(b) but excluding: hiring bonuses; referral bonuses; stay bonuses; retention bonuses; awards (including safety awards, "Gutbuster" awards and other similar awards); amounts received as deferred compensation; disability payments from insurance or the Company's long-term disability plan; workers' compensation benefits; state disability benefits; flexible credits (i.e., wellness awards and payments for opting out of benefit coverage); expatriate premiums; grievance or settlement pay; pay in lieu of notice; severance pay; incentives for reduction in force accrued (but not earned) vacation; other special payments such as reimbursements, relocation or moving expense allowances; stock options or other stock-based compensation (except as provided above); any gross-up paid by a Participating Employer on any amount paid that is Compensation (as defined herein); other distributions that receive special tax benefits; any amounts paid by a Participating Employer to

cover an Employee's FICA tax obligation as to amounts deferred or accrued under any nonqualified retirement plan of a Participating Employer; and any gross-up paid by a Participating Employer on any amount paid that is not Compensation (as defined herein).

Notwithstanding anything herein to the contrary, no amounts paid to a Participant more than 30 days after his or her termination of employment with the Company or a Participating Employer will be considered Compensation.

The annual amount of Compensation taken into account for a Participant must not exceed $200,000 (as adjusted by Internal Revenue Service for cost-of-living increases in accordance with Code Section 401(a)(17)(B). A Participant's Compensation will be conclusively determined according to the Company's records.

Notwithstanding the preceding to the contrary, for purposes of determining compensation for compliance with the Code Section 415 annual addition limitation, effective for limitation years beginning on or after July 1, 2007, the determination of "415 Compensation" shall include for a given limitation year payments made by the later of 2 and ½ months after severance from employment or the end of the limitation year that includes the date of severance from employment if, absent a severance from employment, such payments would have been paid to the Participant while the Participant continued in employment with the Company or a Participating Employer and are regular compensation for services during the Participant's regular working hours, compensation for services outside the Participant's regular working hours (such as overtime or shift differential) commissions, bonuses, or other similar compensation.

Notwithstanding anything herein to the contrary, effective for Plan Years beginning on and after January 1, 2009, Compensation shall include differential wage payments as described in Section 2.6.7 of the Plan.

Contingent Account means an account maintained as to each applicable Participant, to which the Participant's share of any FMC contributions made under the FMC Matched Plan for periods before April 1, 1982, and all earnings and losses attributable to it, are maintained and allocated.

Direct Rollover means a payment by the Plan to the Eligible Retirement Plan specified by a Distributee.

Disability means a medically determinable physical or mental impairment that makes the Participant unable to engage in any substantial gainful activity, can be expected to result in death or be of long and indefinite duration, or has lasted or can be expected to last for a continuous period of at least 12 months. For purposes of the Plan, a Participant will be considered to have a Disability at any time only if he or she is then eligible to receive Social Security disability benefits.

Distributee means an Employee or former Employee. In addition, the Employee's or former Employee's Surviving Spouse and the Employee's or former Employee's spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined under Code Section 414(p), are Distributees as to their Plan interests.

Distribution Date means the date FMC distributes its interest in the Company.

Effective Date means September 28, 2001.

Eligible Employee means an Employee of a Participating Employer, other than:

(a) a Leased Employee;

(b) a member of a bargaining unit covered by a collective bargaining agreement that does not specifically provide for participation in the Plan by members of the bargaining unit, or that is not listed in Appendix A;

(c) an Employee who is a nonresident alien of the United States;

(d) an individual working for a Participating Employer under a contract that designates him or her as an independent contractor; or

(e) effective January 1, 2010, an Employee included in a group of employees designated as excluded employees in Appendix D.

An employee who works for a non-US Affiliate, and who would be an Eligible Employee if the non-US Affiliate were a Participating Employer, will be an Eligible Employee during the period in which the employee has U.S. taxable income, and the Company will be deemed to be the Employee's employer for Plan purposes.

An individual's status as an Eligible Employee or not will be conclusively determined by the Administrator, subject to the claims review procedure described in Section 13.11.

The bargaining units whose members are covered by the Plan, and the effective dates of that coverage, are listed in Appendix A.

Eligible Retirement Plan means an individual retirement account described in Code Section 408(a), an individual retirement annuity described in Code Section 408(b), an annuity plan described in Code Section 403(a), a plan described in Code Section 401(a), an annuity contract described in Code Section 403(b) and an eligible plan under Code Section 457(b) that is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state. The definition of Eligible Retirement Plan shall also apply in the case of an Eligible Rollover Distribution paid to a Surviving Spouse, or to a spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Code Section 414(p). For distributions made on or after January 1, 2008, an Eligible Retirement Plan shall also include a Roth IRA defined in Section 408A(b) of the Code.

Eligible Rollover Distribution means any distribution of all or any portion of the balance to the credit of the Distributee, other than (a) a distribution that is one of a series of substantially equal periodic payments made (no less frequently than annually) for the life (or life expectancy) of the Distributee and the Distributee's Beneficiary, or for a specified period of ten years or more; (b) the portion of a distribution that is required to be made under Code Section 401(a)(9); (c) the portion of a distribution that is not includible in gross income (determined

without regard to the exclusion for net unrealized appreciation for employer securities); provided however, a portion of the distribution shall not fail to be an Eligible Rollover Distribution merely because the portion consists of After-Tax Contributions that are not includible in gross income, but only if such portion is transferred to an individual retirement account or annuity described in Code Section 408(a) or (b), or to a qualified defined contribution plan described in Code Section 401(a) or 403(a) that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible in gross income; or (d) a "hardship distribution" within the meaning of Code Section 402(c)(4). Notwithstanding the preceding to the contrary, effective for Plan Years beginning on or after January 1, 2007, a Participant may also elect to make a direct rollover of after-tax employee contributions to a qualified plan or a 403(b) plan that agrees to separately account for such amounts.

Employee means (a) a common law employee of the Company or an Affiliate who is paid as an employee from the payroll of the Company or an Affiliate and treated as an employee, or (b) a Leased Employee.

Employment Commencement Date means the date on which the Employee first performs an Hour of Service.

ERISA means the Employee Retirement Income Security Act of 1974, as amended from time to time. Reference to a specific provision of ERISA includes the provision, any successor provision and any valid regulation promulgated under the provision or successor provision.

FMC means FMC Corporation, a Delaware corporation.

FMC Matched Plan means the FMC Corporation Savings and Investment Plan.

FMC Plans means the FMC Corporation Savings and Investment Plan and the FMC Corporation Savings and Investment Plan for Bargaining Unit Employees.

FMC Stock means the common stock of FMC.

FMC Stock Fund means an Investment Fund established and maintained by the Trustee as part of the Trust Fund to invest in FMC Stock. All Plan Contributions placed in or directed to the FMC Stock Fund and all dividends, other earnings and appreciation on those contributions must be invested only in FMC Stock, except as and to the extent it is deemed necessary or advisable to maintain cash and cash equivalents to meet the FMC Stock Fund's liquidity needs. The FMC Stock Fund is subject to investment restrictions as detailed in Section 10.3. Notwithstanding anything herein to the contrary, any dividend payable on FMC Stock as a result of FMC's distribution of its interest in the Company shall not be required to be reinvested in FMC Stock.

FMC Unmatched Plan means the FMC Corporation Savings and Investment Plan for Bargaining Unit Employees.

Forfeiture means any portion of a Matched Participant's Company Contribution Account or any portion of a Participant's Company Nonelective Contribution Account that is forfeited under Section 4.3.

Funding Agent means the Trustee or any legal reserve life insurance company selected by the Administrator or the Committee to receive Plan contributions and pay Plan benefits.

Highly Compensated Employee means an Employee who:

(a) at any time during the Determination Year or the Look-Back Years owns (or is considered under Code Section 318 to own) more than five percent of the Company or an Affiliate; or

(b) had more than $80,000, as adjusted, in compensation (as defined in Code Section 415(c)(3)) from the Company and the Affiliates during the Look-Back Year.

The "Determination Year" is the Plan Year for which the determination of who is a Highly Compensated Employee is being made, and the 'Look-Back year' is the 12-month period immediately preceding the Determination Year.

A former Employee of the Company or an Affiliate is a Highly Compensated Employee for a given Determination Year if he or she separated from service (or was deemed to have separated) before the Determination Year, performs no services for a Participating Employer during the Determination Year, and was a Highly Compensated Employee for the Plan Year during which he or she separated from service (or was deemed to have separated) or for any Determination Year ending on or after his or her 55th birthday.

The Secretary of the Treasury or its delegate will adjust the $80,000 limit from time to time, to reflect increases in the cost of living. Employees who are nonresident aliens and receive no earned income (within the meaning of Code Section 911 (d)(2)) from the Company and its Affiliates that constitutes income from sources within the United States (within the meaning of Code Section 861(a)(3)) are not treated as Employees for purposes of this definition.

Hour of Service means each hour for which an Employee is directly or indirectly paid or entitled to payment by the Company or an Affiliate:

(a) for the performance of duties;

(b) on account of a period of time during which no duties were performed, provided that Hours of Service will not be credited for payments made or due under a plan maintained solely for the purpose of complying with applicable workers' compensation, unemployment compensation, or disability insurance laws, or for payments that reimburse an Employee's for medically related expenses; and

(c) for which back pay, irrespective of mitigation of damages, is awarded or agreed to by the Company, provided that, the same Hours of Service have not already been credited under (a) or (b) above.

No more than 501 Hours of Service will be credited for any single continuous period of time during which the Employee performed no duties. The determination of Hours of Service for reasons other than the performance of duties shall be determined in accordance with the provisions of Labor Department Regulations Section 2530.200b-2(b), which are incorporated herein by reference, and Hours of Service shall be credited to computation periods in accordance with the provisions of Labor Department Regulations Section 2530.200b-2(c), which are incorporated herein by reference.

Investment Fund means an investment fund, if any, established or selected by the Administrator pursuant to Section 10.3.

Leased Employee means an individual who performs services for the Company or an Affiliate on a substantially full-time basis, for a period of at least one year, under the primary direction or control of the Company or Affiliate, and under an agreement between the Company or Affiliate and a leasing organization. The leasing organization can be a third party or the Leased Employee himself or herself.

Matched Participant means a Participant who is eligible to receive Company Contributions under Section 3.4 or Company Safe Harbor Matching Contributions under Section 3.4A, including, each (a) salaried Participant, (b) non-union hourly Participant and (c) Participant who is a member of a bargaining unit covered by a collective bargaining agreement that specifically provides for a Company Contribution or a Company Safe Harbor Matching Contribution under the Plan to the eligible members of the bargaining unit. The bargaining units whose members are eligible for a Company Contribution under Section 3.4 or Company Safe Harbor Matching Contributions under Section 3.4A, and the effective dates of eligibility for such contribution, are listed on Appendix B.

Nonhighly Compensated Employee means an Employee who is not a Highly Compensated Employee.

Participant means an Eligible Employee who has begun but not ended his or her participation in the Plan pursuant to the provisions of Article II.

Participating Employer means the Company and each other Affiliate that adopts the Plan with the consent of the Company, as provided in Section 13.12.

Period of Separation means a continuous period of time when the Employee is not employed by the Company or an Affiliate. A Period of Separation begins on the date an Employee retires, dies, separates from service due to Disability, quits or is discharged, or, if earlier, on the 12-month anniversary of the date the Employee was otherwise first absent from service. Notwithstanding the foregoing, a Period of Separation does not begin if the Employee is:

(a) on a leave of absence authorized by the Company or an Affiliate in accordance with standard personnel policies applied in a nondiscriminatory manner to all similarly situated Employees, and returns to active employment with the Company or Affiliates as soon as the leave expires;

(b) on a military leave while the Employee's reemployment rights are protected by law, and returns to active employment with the Company or Affiliate within 90 days after his or her discharge or release (or such longer period as may be prescribed by law); or

(c) on a layoff, and returns to work with the Company or an Affiliate within the period of time and in the manner necessary to maintain seniority according to the rules of the Company or Affiliate in effect at the time of the return.

Plan means the FMC Technologies, Inc. Savings and Investment Plan. The Plan is a single employer plan.

Plan Year means the 12-month period beginning on each January 1 and ending on the next December 31. The period from the Effective Date through December 31, 2001 is a short Plan Year.

Pre-Tax Contribution means the amount that otherwise would have been paid as Compensation that is, before taxes, converted to a Participating Employer contribution in accordance with Section 3.1. A Matched Participant's Pre-Tax Contribution may be made up of Basic Contributions, Supplemental Contributions or both.

Pre-Tax Contribution Account means the Account established for a Participant pursuant to Section 3.6.1.

Pre-Tax Contribution Election means the Participant's election to make Pre-Tax Contributions in accordance with Section 3.3.1.

Required Beginning Date is defined in Section 5.2.3.

Rollover Contribution means an amount received from a deferred compensation plan that is qualified under Code Section 401 or 403(a), and which is rolled over to the Plan pursuant to Code Section 402(c). A Rollover Contribution can be either a Direct Rollover or an amount distributed to a Participant and then rolled over. In addition, if an Employee had deposited an Eligible Rollover Distribution into an individual retirement account as defined in Code Section 408, he or she may transfer the amount of the distribution plus earnings from the individual retirement account to the Plan, if the rollover amount is deposited with the Trustee within 60 days after receipt from the individual retirement account, and the rollover meets the other requirements of Code Section 408(d)(3)(A)(ii). A Rollover Contribution also means an amount received from a qualified plan described in Code Section 401(a) or 403(a) attributable to after-tax contributions; from an annuity contract described in Code Section 403(b), including after-tax contributions; or an eligible plan under Code Section 457(b) that is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state. To the extent a Rollover Contribution includes after-tax contributions, such amounts shall be credited to an After-Tax Contribution Account created for such individual in accordance with Section 3.6.2.

Rollover Contribution Account means the Account established for a Participant pursuant to Section 3.6.3.

Roth Elective Contributions means the Roth elective contributions (including any Roth catch-up contributions) made by a Participant under either (1) the Administaff 401(k) Plan which were transferred into this Plan, effective May 28, 2010, as a result of the prior acquisition of Direct Drive Systems, Inc. by the Company, (2) the Schilling Robotics 401(k) Plan which were transferred into this Plan, effective as of midnight December 31, 2012, as a result of the prior acquisition of Schilling Robotics LLC by the Company or (3) the Control Systems International, Inc. Salary Investment and Profit Sharing Plan which were transferred into this Plan, effective as of midnight December 31, 2012, as a result of the prior acquisition of Control Systems International, Inc. by the Company. Notwithstanding any provision of the Plan to the contrary, except for transferred Roth elective contributions (including any Roth catch-up contributions) described immediately above, Roth Elective Contributions are not permitted to be made to the Plan.

Roth Elective Contribution Account means the account maintained as to each eligible Participant, to which Roth Elective Contributions are held for each eligible Participant, and to which all earnings and losses attributable thereto it, are allocated.

Safe Harbor 401(k) Plan means the period during which the Plan satisfies the safe harbor provisions of Section 401(k) and 401(m) and related Treasury regulations and other guidance promulgated by the Internal Revenue Service for purposes of meeting the actual deferral percentage and actual contribution percentage tests.

Safe Harbor Notice means a notice of eligible Participants' rights and obligations under the Plan, with respect to the Plan's Safe Harbor 401(k) Plan status, which notice is written in a manner calculated to be understood by the average eligible Participant and which satisfies the requirements Treasury regulations 1.401(k)-3(d).

Supplemental Contributions means a Matched Participant's Pre-Tax Contributions and After-Tax Contributions in excess of five percent of his or her annualized Compensation.

Surviving Spouse means the person legally married to a Participant on the date of his or her death or on his or her Annuity Starting Date, whichever is earlier.

Trust means the trust established under the Plan, to which Plan contributions are made and in which Plan assets are held.

Trust Fund means the assets of the Trust held by or in the name of the Trustee.

Trustee means the institution appointed as Trustee pursuant to Article XI of the Plan, and any successor Trustee.

Valuation Date means each business day of the Plan Year.

Year of Service means the total number of calendar months during which the Employee is employed by the Company or an Affiliate, divided by 12, including any Period of Separation that does not constitute a Break in Service. A partial month of employment counts as a whole month. An Employee's Years of Service do not include any Breaks in Service.

ARTICLE II

Participation

2.1 Admission as a Participant

(a) An Employee becomes a Participant as of the date he or she satisfies all of the following requirements:

(b) the Employee is an Eligible Employee;

(c) the Employee either (i) is a permanent, full-time Employee, (ii) is a permanent, part-time employee eligible for benefits, or (iii) has completed at least 1,000 Hours of Service in a 12-month period beginning on his or her Employment Commencement Date or an anniversary of his or her Employment Commencement Date;

(d) the Employee has filed with the Administrator a Pre-Tax Contribution Election or After-Tax Contribution Election; and

(e) the Employee's election has become effective according to uniform and nondiscriminatory rules established by the Administrator.

2.2 Admission as a Matched Participant

A Participant becomes a Matched Participant as of the date he or she satisfies all of the following requirements:

(a) the Participant satisfies one of the conditions for being a Matched Participant;

(b) the Participant has filed with the Administrator a Pre-Tax Contribution Election or After-Tax Contribution Election; and

(c) the Participant's election has become effective according to uniform and nondiscriminatory rules established by the Administrator.

2.3 Rehires

A Participant or Eligible Employee who is rehired as an Eligible Employee after a Period of Separation becomes an active Participant by filing with the Administrator a Pre-Tax Contribution Election or After-Tax Contribution Election. When the Employee's election becomes effective, the Participant or Eligible Employee will again become an active Participant. If such a Participant satisfies one of the conditions for being a Matched Participant, the Participant becomes an active Matched Participant by filing with the Administrator a Pre-Tax Contribution Election or After-Tax Contribution Election. When the Pre-Tax Contribution Election or After-Tax Contribution Election becomes effective, the Matched Participant will become an active Matched Participant.

2.4 Provision of Information

The Administrator may provide for paper, telephonic or electronic means of enrollment. Each Participant must execute the forms or follow the telephonic or electronic procedures required by the Administrator and make available to the Administrator any information it reasonably requests. As a condition of participating in the Plan, an Employee agrees, on his or her own behalf and on behalf of all persons who may have or claim any right by reason of the Employee's participation in the Plan, to be bound by all provisions of the Plan and by any agreement entered into pursuant to the Plan, each as interpreted by the Administrator in its uniform and nondiscriminatory discretion.

2.5 Termination of Participation

A Participant ceases to be a Participant when he or she dies or, if earlier, when his or her entire Account Balance has been paid to him or her. A Matched Participant ceases to be a Matched Participant when he or she no longer satisfies one of the conditions for being a Matched Participant.

2.6 Special Rules Relating to Veterans' Reemployment Rights

The following special provisions will apply to an Eligible Employee or Participant who is reemployed in accordance with the reemployment provisions of the Uniformed Services Employment and Reemployment Rights Act ("USERRA") following a period of qualifying military service (as determined under USERRA) and will be interpreted in a manner consistent with Code Section 414(u).

2.6.1 Each period of qualifying military service served by an Eligible Employee or Participant will, upon his or her reemployment as an Eligible Employee, be deemed to constitute service with the Participating Employer for all Plan purposes.

2.6.2 The Participant will be permitted to make up Pre-Tax and/or After-Tax Contributions missed during the period of qualifying military service, so long as he or she does so during the period of time beginning on the date of the Participant's reemployment with the Participating Employer following his or her period of qualifying military service and extending over the lesser of (a) three times the length of the Participant's period of qualifying military service, and (b) five years.

2.6.3 The Participating Employer will not credit earnings to a Participant's Account with respect to any Pre-Tax or After-Tax Contribution before the contribution is actually made.

2.6.4 A reemployed Matched Participant will be entitled to accrued benefits attributable to Pre-Tax or After-Tax Contributions only if they are actually made.

2.6.5 For all Plan purposes, including the Participating Employer's liability for making contributions on behalf of a reemployed Participant as described above, the Participant will be treated as having received Compensation from the Participating Employer based on the rate of Compensation the Participant would have received during the period of qualifying military service, or if that rate is not reasonably certain, on the basis of the Participant's average rate of

Compensation during the 12-month period immediately preceding the period of qualifying military service.

2.6.6 If a Participant makes a Pre-Tax or After-Tax Contribution in accordance with the foregoing provisions of this Section 2.6:

(a) those contributions will not be subject to any otherwise applicable limitation under Code Section 402(g), 404(a) or 415, and will not be taken into account in applying those limitations to other contributions under the Plan or any other plan, for the year in which the contributions are made; the contributions will be subject to the above-referenced limitations only for the year to which the contributions relate and only in accordance with regulations prescribed by the Internal Revenue Service; and

(b) the Plan will not be treated as failing to meet the requirements of Code Section 401(a)(4), 401(a)(26), 401(k)(3), 410(b) or 416 by reason of the contributions.

2.6.7 Effective January 1, 2009, an individual receiving a differential wage payment, as defined by Section 3401(h)(2) of the Code, is treated as an Employee of the Participating Employer making the payment and the differential wage payment is treated as Compensation under the Plan. The Plan is not treated as failing to meet the requirements of any provision described in Section 414(u)(1)(C) of the Code due to any contribution or benefit which is based on the differential wage payment provided that all Employees of the Participating Employer are entitled to receive differential wage payments, and to make contributions based on such payments, on reasonably equivalent terms.

2.6.8 Effective January 1, 2009, for purposes of Section 401(k)(2)(B)(i)(I) of the Code, an individual is treated as having been severed from employment during any period in which the individual is performing service in the uniformed services, as described in Section 3401(h)(2)(A) of the Code. If an individual elects to receive a distribution by reason of severance from employment pursuant to this Section 2.6.8, the individual may not make a Pre-Tax Contribution or an After-Tax Contribution during the 6-month period beginning on the date of the distribution.

2.6.9 In the case of a death occurring on or after January 1, 2007, if a Participant dies while performing qualified military service (as defined in Section 414(u) of the Code), the survivors of the Participant are entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan as if the Participant had resumed and then terminated employment on account of death.

ARTICLE III

Contributions and Account Allocations

3.1 Pre-Tax Contributions

The Company will transmit to the Funding Agent the Pre-Tax Contributions for the Participants. To determine the amount it must transmit for each Participant, the Company will

multiply the percentage elected by the Participant in his or her Pre-Tax Contribution Election by the Participant's Compensation.

3.1.1 Effective as of July 1, 2002, and for each Plan Year commencing thereafter, all Participants who have attained or will attain age fifty (50) by the close of the taxable year shall be eligible to make Catch-Up Contributions during the Plan Year in accordance with, and subject to the limitations of Code Section 414(v) as follows:

(a) The Plan shall not be treated as failing to satisfy the requirements of Code Section 401(k)(3), 401(k)(11), 401(k)(12), 410(b) or 416, as applicable, by reason of the making of such Catch-Up Contributions. Catch-Up Contributions shall be disregarded in determining the limitations on Pre-Tax Contributions as provided in Section 3.9.

(b) Pre-Tax Contributions (other than Catch-Up Contributions) determined to be Excess Pre-Tax Contributions as provided in Section 3.9.9, or determined to be in excess of the required limitations of Code Section 415 in a Plan Year may be recharacterized as a Catch-Up Contribution (to the extent available under the limitations of Code Section 414(v) as in effect for that Plan Year) for a Participant who is eligible to make Catch-Up Contributions, as described in the first paragraph of this Section 3.1.1.

(c) Catch-Up Contributions shall not be eligible for Company Contributions made on behalf of a Matched Participant pursuant to Section 3.4.

(d) Pre-Tax Contributions determined to be Excess Contributions as provided in Section 3.9.8 may be recharacterized as Catch-Up Contributions for a Participant who is eligible, as described in the first paragraph of this Section 3.1.1, but

(i) only after the application of Sections 3.12.7 and 3.13.7 regarding the recharacterization of Excess Contributions as After-Tax Contributions, to the extent available, and

(ii) only to the extent a Catch-Up Contribution amount is available under the limitations of Code Section 414(v) as in effect for that Plan Year.

3.2 After-Tax Contributions

The Company will transmit to the Funding Agent the After-Tax Contributions for the Participants. To determine the amount it must transmit for each Participant, the Company will multiply the percentage elected by the Participant in his or her After-Tax Contribution Election by the Participant's Compensation.

3.3 Rules Applicable to Both Pre-Tax and After-Tax Contributions

3.3.1 In making his or her Pre-Tax Contribution Election and After-Tax Contribution Election, a Participant may choose to defer or contribute between 0% and 75% of his or her Compensation, in 1% increments. The Participant's Pre-Tax Contribution Election and After-

Tax Contribution Election cannot together total more than 75% of his or her Compensation. For certain Participants listed on Appendix C for periods beginning on the Effective Date through December 31, 2001, the minimum deferral or contribution election may be less than 2% under the Participants' prior election under the FMC Plans. The Administrator may reduce the amount of any Pre-Tax Contribution Election, or make such other modifications it deems necessary, so that the Plan complies with the provisions of Code Section 401(k). Pre-Tax and After-Tax Contributions will be made on a payroll deduction basis and in accordance with uniform and nondiscriminatory rules and procedures established by the Administrator. A Participant's Salary Deferral Election will apply only to Compensation paid to the Participant while he or she is an Eligible Employee.

3.3.2 A Participant may change his or her Pre-Tax or After-Tax Contribution Election percentage or discontinue making Pre-Tax Contributions or After-Tax Contributions, as frequently as permitted by the Administrator, by completing the form or following any other election change procedure prescribed by the Administrator. An election change will become effective according to the uniform and nondiscriminatory rules established by the Administrator.

3.3.3 Pre-Tax and After-Tax Contributions will be delivered to the Funding Agent as of the earliest date they are known and can reasonably be segregated from the general assets of the Participating Employer. In no event will that date be later than the 15th business day of the month following the month they would have been paid to the Participant if he or she had not chosen to defer their payment or contribute them to the Plan.

3.3.4 Notwithstanding any other provision of the Plan, the amount contributed by the Participating Employers as Pre-Tax Contributions and by Participants as After-Tax Contributions must not exceed, in the aggregate, 15% of the total Compensation for the Plan Year for those Participants employed by the Participating Employers eligible for an allocation for that Plan Year. In addition, the amount contributed by the Participating Employers to this Plan or any other qualified plan maintained by the Participating Employers pursuant to a Participant's Pre-Tax Contribution Election must not exceed the Code Section 402(g) limit applicable for that calendar year.

3.3.5 Effective October 1, 2006, a Participant shall direct the investment of his or her Pre-Tax and After-Tax Contributions into any of the Investment Funds selected by the Administrator pursuant to Section 10.3, in accordance with the procedures established by the Administrator.

3.3.6 Notwithstanding anything in this Section 3.3 to the contrary, effective for Plan Years beginning on or after January 1, 2010, a Matched Participant shall have at least 30 days after receipt of the Safe Harbor Notice in which to make or change a salary deferral election.

3.4 Company Contributions

3.4.1 For each contribution period, as defined in Section 3.4.2, the Company will make a Company Contribution to the Company Contribution Account of each Matched Participant equal to:

(a) the applicable percentage of all Basic Contributions made by the Matched Participant for that contribution period and initially invested in the Company Stock Fund, or, for periods beginning before the Distribution Date, the FMC Stock Fund; plus

(b) the applicable percentage of all Basic Contributions made by the Matched Participant for that contribution period and initially invested in any Investment Funds other than the Company Stock Fund, or, for periods beginning before the Distribution Date, the FMC Stock Fund; less

(c) any Forfeitures credited against the Company Contribution for that contribution period.

No Company Contribution will be made with respect to Supplemental Contributions.

The applicable percentage for a Plan Year will be determined by the Company before the start of the Plan Year. It is currently anticipated that the applicable percentage will be different for Basic Contributions initially invested in the Company Stock Fund, or, for periods beginning before the Distribution Date, the FMC Stock Fund, than for Basic Contributions initially invested in other Investment Funds. The Company will communicate the applicable percentages for each Plan Year as soon as possible after they are determined.

Notwithstanding the above to the contrary, effective January 1, 2004, for each contribution period, as defined in Section 3.4.2, the Company will make a Company Contribution to the Company Contribution Account of each Matched Participant equal to 100% of all Basic Contributions made by the Matched Participant for that contribution period, less any Forfeitures credited against the Company Contribution for that contribution period. No Company Contributions will be made with respect to Supplemental Contributions or Catch-Up Contributions. Notwithstanding the foregoing, the Company reserves the right to reduce or eliminate the Company Contribution for prospective contribution periods.

3.4.2 Effective January 1, 2004, the following shall apply: the Company Contribution for each contribution period will be paid to the Funding Agent as soon as practicable. The Company Contribution will be allocated to the Company Contribution Account for each Matched Participant who made Basic Contributions during the contribution period, by multiplying the Matched Participant's own Basic Contributions for the contribution period by the Company Contribution percentage as described in Section 3.4.1 for the contribution period. Each calendar week will be a contribution period. Subject to the special provisions of Section 3.13, all Company Contributions for a Plan Year will be allocated to Matched Participants' Company Contribution Accounts no later than the due date (including all extensions) of the Company's federal tax return for the fiscal year of the Company ending with or within the Plan Year.

3.4.3 Effective January 1, 2004 through September 30, 2006, it is contemplated that all Company contributions will be invested in the Company Stock Fund, but the Company reserves the right to change the investment of Company Contributions prospectively. Effective October 1, 2006, all Company Contributions made to a Matched Participant's Company Contribution Account as a result of the Matched Participant's Basic Contributions shall be invested in the

same manner that the Matched Participant has elected pursuant to Section 3.3.5 to invest such Basic Contributions.

3.4.4 Special Restrictions where Plan is a Safe Harbor 401(k) Plan using Matching Alternative: Effective January 1, 2010, with respect to any Plan Year for which the Company has elected that the Plan be designated as a Safe Harbor 401(k) Plan and for which Company Safe Harbor Matching Contributions are made pursuant to Section 3.4A, then, if a Company Contribution is made by a Participating Employer for such Plan Year in addition to the Company Safe Harbor Matching Contribution as described in Section 3.4A, then, no additional Company Contribution, including one made pursuant to this Section 3.4, shall be made with respect to any Participant's Pre-Tax Contributions which exceed six percent (6%). Moreover, with respect to any such additional Company Contributions, the rate of the Company's Contribution may not increase as the rate of any Participant's Pre-Tax Contributions increase. Further, any Company Contribution made with respect to any Highly Compensated Employee, at any rate of such a Participant's Pre-Tax Contributions, may not exceed that with respect to any Nonhighly Compensated Employee.

3.4A <u>Company Safe Harbor Matching Contributions</u>

3.4A.1 General Requirements for Receiving Company Safe Harbor Matching Contributions: Effective January 1, 2010, the Plan shall be maintained as a Safe Harbor 401(k) Plan. For each Plan Year for which the Company has elected to maintain that status by making Company Safe Harbor Matching Contributions, then, for each such Plan Year, Company Safe Harbor Matching Contributions shall be allocated to the Company Safe Harbor Matching Contribution Account for each Matched Participant.

3.4A.2 Allocation Formula: Where the provisions of Section 3.4A.1 above apply for a Plan Year, the Company Safe Harbor Matching Contributions for all Matched Participants shall be equal to one hundred percent (100%) of the amount of the Participant's Pre-Tax Contributions for the Plan Year that do not exceed five percent (5%) of the Participant's Compensation for the Plan Year. All Company Safe Harbor Matching Contributions for a Plan Year will be allocated to a Matched Participant's Company Safe Harbor Matching Contribution Account no later than the due date (including all extensions) of the Company's federal tax return for the fiscal year of the Company ending with or within the Plan Year.

3.4A.2 Ceasing 401(k) Safe Harbor Matching Contribution Status: The fact that the Company has elected that the Plan be treated as a Safe Harbor 401(k) Plan for a Plan Year shall in no way bind the Plan to continue to maintain such status for future Plan Years. In the event that the Plan shall not be treated as a Safe Harbor 401(k) Plan for future Plan Years, the Plan must instead satisfy the ADP and, if applicable, the ACP tests of Code Section 401(k) and Code Section 401(m). If the Plan shall, in future Plan Years, cease to constitute a Safe Harbor 401(k) Plan, the Plan must be amended to so provide and to specify compliance with the ADP and ACP tests, as applicable. Moreover, the fact that the Plan has established Safe Harbor 401(k) Plan status by virtue of the use of the Company Safe Harbor Matching Contributions shall not prevent the Plan from ceasing to maintain such status during a Plan Year. Provided the following requirements are satisfied, as amended from time to time by published guidance from the

Internal Revenue Service, the Plan may cease to maintain its status as a Safe Harbor 401(k) Plan during a Plan Year by virtue of Company Safe Harbor Matching Contributions:

(a) a supplemental notice is provided to all Matched Participants explaining the consequences of the change and informing them of the effective date of the reduction or elimination of the Company Safe Harbor Matching Contributions and that they have a reasonable opportunity (including a reasonable period) to change their salary deferral elections;

(b) the reduction or elimination of Company Safe Harbor Matching Contributions is effective no earlier than the later of (i) 30 days after Matched Participants are given the supplemental notice and (ii) the date the amendment is adopted;

(c) Matched Participants are given a reasonable opportunity (including a reasonable period) prior to the reduction or elimination of Company Safe Harbor Matching Contributions to change their salary deferral elections;

(d) the Plan is amended to cease to constitute a Safe Harbor 401(k) Plan;

(e) the Plan must satisfy the special nondiscrimination rules applicable to elective deferrals and to employees and matching contributions, i.e., the ADP and ACP tests, using the current testing method, and such tests must be satisfied for the entire Plan Year and the Plan must be amended to so specify; and

(f) all other safe harbor requirements, as set forth in the Code, regulations and other published guidance of general applicability by the Internal Revenue Service, are satisfied through the effective date of the change in the Company Safe Harbor Matching Contributions.

3.4B Safe Harbor 401(k) Plan Status

In order to constitute a Safe Harbor 401(k) Plan for a Plan Year, the Company must contribute the Company Safe Harbor Matching Contributions on behalf of all Participants eligible for such contributions under Section 3.4A and, within a reasonable period of time (meaning generally at least 30 days, but no more than 90 days, before the beginning of the Plan Year), the Company must cause to be provided to each eligible Participant, a Safe Harbor Notice. Provided however, in the event an Employee becomes eligible to participate in Section 3.4A of the Plan after the 90th day before the beginning of the Plan Year and does not receive the Safe Harbor Notice for that reason, the notice must be provided no later than 90 days before the Employee becomes eligible to participate and not later than the date the Employee becomes eligible.

3.4C Company Nonelective Contributions

3.4C.1 General Requirements for Allocation: Effective January 1, 2010, for each Plan Year, a Participating Employer shall contribute to the Plan a discretionary amount which shall be

allocated in accordance with the provisions of Section 3.4C.2 for (i) each non-union Participant and (ii) each union Participant who is eligible to share in the Company Nonelective Contributions pursuant to Appendix B for the Plan Year, who either (1) has less than five (5) "Years of Vesting Service" as of December 31, 2009, where the term "Years of Vesting Service" has such meaning as is given to it under Appendix E, or (2) incurs a "Severance From Service Date" and is subsequently re-employed on or after January 1, 2010, following such Severance From Service Date where the term "Severance From Service Date" has such meaning as is given to it under Appendix E. Such Participant's allocable amount shall be determined in accordance with Section 3.4C.2 and credited to the Participant's Company Nonelective Contribution Account.

3.4C.2 Allocation Formula: The Company Nonelective Contributions for all Participants who have satisfied the eligibility requirements under 3.4C.1 for the applicable Plan Year shall be allocated to all such eligible Participants in the same ratio that such eligible Participant's Compensation for the Plan Year bears to the total Compensation of all such eligible Participants for the Plan Year. All Company Nonelective Contributions for a Plan Year will be allocated to an eligible Participant's Company Nonelective Contribution Account no later than the due date (including all extensions) of the Company's federal tax return for the fiscal year of the Company ending with or within the Plan Year.

3.5 Rollover Contributions

With the approval of the Administrator, a Participant or Eligible Employee may make a Rollover Contribution to the Plan. A Participant's Rollover Contribution will be allocated to his or her Rollover Contribution Account no later than the first day of the month following the month in which the contribution is made. A Rollover Contribution must be made in cash. If an Employee makes a contribution that was intended to be a Rollover Contribution and the Funding Agent later discovers it was not a Rollover Contribution, the Funding Agent will distribute the balance of the Participant's Rollover Contribution Account to him or her as soon as practicable.

3.6 Establishment of Accounts

3.6.1 Each Participant to whom Pre-Tax Contributions are allocated will have a Pre-Tax Contribution Account. The Pre-Tax Contribution Account will be credited with the Pre-Tax Contributions allocable to the Participant and the income on those contributions, and will be debited with expenses, losses, withdrawals and distributions chargeable to those contributions.

3.6.2 Each Participant who makes After-Tax Contributions will have an After-Tax Contribution Account. The After-Tax Contribution Account will be credited with the After-Tax Contributions the Participant makes and the income on those contributions, and will be debited with expenses, losses, withdrawals and distributions chargeable to those contributions.

3.6.3 Each Matched Participant who makes Basic Contributions will have a Company Contribution Account. The Company Contribution Account will be credited with any Company Contributions made on behalf of the Matched Participant under Section 3.4, and the income on those contributions, and will be debited with expenses, losses, withdrawals and distributions chargeable to those contributions.

3.6.4 Each Participant who makes a Rollover Contribution to the Plan pursuant to Section 3.5 will have a Rollover Contribution Account. The Rollover Contribution Account will be credited with all Rollover Contributions made by the Participant and the income on those contributions, and will be debited with expenses, losses, withdrawals and distributions chargeable to those contributions.

3.6.5 The Company Safe Harbor Matching Contribution Account will be credited with any Company Safe Harbor Matching Contributions made on behalf of a Participant under Section 3.4A, and the income on those contributions, and will be debited with expenses, losses, withdrawals and distributions chargeable to those contributions.

3.6.6 The Company Nonelective Contribution Account will be credited with any Company Nonelective Contributions made on behalf of a Participant under Section 3.4C, and the income on those contributions, and will be debited with expenses, losses, withdrawals and distributions chargeable to those contributions.

3.7 Limitation on Annual Additions to Accounts

(a) For purposes of this Section 3.7, the term 'annual additions' includes all Pre-Tax Contributions, After-Tax Contributions, Company Contributions, Company Safe Harbor Matching Contributions, Company Nonelective Contributions and Forfeitures allocated to the Participant's Accounts for the Plan Year, but shall not include Catch-Up Contributions pursuant to Code Section 414(v) (as described in Section 3.1.1), and Excess Pre-Tax Contributions (as described in Section 3.11.4) that are distributed to the Participant by April 15th following the year for which they were contributed to the Plan. .

'Annual Additions' also includes any employer and employee contributions and forfeitures allocated for the Plan Year under other defined contribution plans of the Company and the Affiliates, including (i) an individual medical benefit account (as defined in Code Section 415(l)(2)) which is a part of any such plan, or (ii) amounts derived from contributions paid or accrued after December 31, 1985, in taxable years ending after such date, which are attributable to post-retirement medical benefits, allocated to the separate account of a Key Employee (as defined in Code Section 419A(d)(3)) and under a welfare benefit fund (as defined in Code Section 419(e)) maintained by the Company.

(b) Notwithstanding any provision of the Plan to the contrary, the total annual additions allocated for any Plan Year to the Account of a Participant and to his or her accounts under any other defined contribution plan maintained by the Company or an Affiliate shall not exceed the lesser amount of (a) $40,000, as adjusted in accordance with Code Section 415(d), or (b) 100% of the Participant's Compensation, except that the compensation limitation described herein shall not apply to any employer contribution for medical benefits (within the meaning of Code Section 401(h) or 419A(f)(2)) which is otherwise treated as an 'annual addition' under Code Section 415(l)(1) or 419A(d)(2).

3.8 [RESERVED]

3.9 Limitations on Pre-Tax Contributions, After-Tax Contributions and Company Contributions – Definitions

For purposes of Sections 3.9 through 3.15, the terms defined below have the meanings ascribed to them in this Section 3.9.

3.9.1 **Actual Contribution Percentage** means the sum of any After-Tax Contributions and Company Contributions allocated to the Eligible Participant for the Plan Year, plus any of the Eligible Participant's Pre-Tax Contributions treated as Company Contributions for the Plan Year, divided by the Eligible Participant's Plan Year Compensation, and stated as a percentage. All after-tax employee contributions and employer matching contributions made on behalf of a Highly Compensated Employee under all plans of the Company and its Affiliates will be aggregated to determine the Highly Compensated Employee's Actual Contribution Percentage. A Company Contribution that is treated as a Pre-Tax Contribution under Section 3.13.7 is subject to Section 3.13 and is not taken into account in calculating an Eligible Participant's Actual Contribution Percentage. A Company Contribution that is forfeited to correct Excess Aggregate Contributions, or because the contribution to which it relates is treated as an Excess Contribution, Excess Pre-Tax Contribution or Excess Aggregate Contribution is not taken into account in calculating the Eligible Participant's Actual Contribution Percentage. The Actual Contribution Percentage of an Eligible Participant who does not make a Pre-Tax Contribution Election or an After-Tax Contribution Election is 0.0%.

3.9.2 **Actual Deferral Percentage** means the amount of Pre-Tax Contributions allocated to the Eligible Participant for the Plan Year, divided by his or her Plan Year Compensation, stated as a percentage. In calculating the Actual Deferral Percentage, Pre-Tax Contributions include Excess Pre-Tax Contributions for Highly Compensated Employees (whether they were made under plans of unrelated employers or plans of the same or related employers) but do not include Excess Pre-Tax Contributions for Nonhighly Compensated Employees. The Actual Deferral Percentage of an Eligible Participant who does not make a Pre-Tax Contribution Election is 0.0%.

3.9.3 **Aggregate Limit** means the greater of:

(a) the sum of:

(i) 1.25 times the Average Actual Deferral Percentage or the Average Actual Contribution Percentage of the group, whichever is larger; and

(ii) two percentage points plus the Average Actual Deferral Percentage or the Average Actual Contribution Percentage of the group, whichever is less, but in no event more than twice the lesser of the group's Average Actual Deferral Percentage and its Average Actual Contribution Percentage; and

(b) the sum of:

(i) 1.25 times the Average Actual Deferral Percentage or the Average Actual Contribution Percentage of the group, whichever is less; and

(ii) two percentage points plus the Average Actual Deferral Percentage or the Average Actual Contribution Percentage of the group, whichever is larger, but in no event more than twice the larger of the group's Average Actual Deferral Percentage and its Average Actual Contribution Percentage.

For purposes of this Section 3.10.3, the "group" is the group of Eligible Participants who are Nonhighly Compensated Employees for the preceding Plan Year.

3.9.4 **Average Actual Contribution Percentage** means the average of the Actual Contribution Percentages of the Eligible Participants in a group.

3.9.5 **Average Actual Deferral Percentage** means the average of the Actual Deferral Percentages of the Eligible Participants in a group.

3.9.6 **Eligible Participant** means any Employee who is eligible to make a Pre-Tax Contribution Election or an After-Tax Contribution Election any time during the Plan Year.

3.9.7 **Excess Aggregate Contributions** means, for any Plan Year in which the Actual Contribution Percentage Test under Section 3.13 of the Plan is not satisfied, the excess of the Company and After-Tax Contributions (and any Pre-Tax Contributions or pre-tax salary deferrals under other plans, taken into account in determining the Actual Contribution Percentages) actually made on behalf of Highly Compensated Employees for the Plan Year, over the maximum amount of such contributions permitted under Section 3.13 of the Plan for the Plan Year. The amount of Excess Aggregate Contributions will be determined by first reducing the Company and After-Tax Contributions to the Highly Compensated Employees with the highest Actual Contribution Percentage by the lesser of (a) the amount necessary for the Actual Contribution Percentage of that Highly Compensated Employee to equal the Actual Contribution Percentage of the Highly Compensated Employee with the next highest Actual Contribution Percentage; and (b) the amount necessary for the Plan to satisfy the Actual Contribution Percentage Test under Section 3.13 of the Plan. This process will be repeated until the Plan satisfies the Actual Contribution Percentage Test under Section 3.13 of the Plan. Then, the aggregate amount of such reductions will be distributed by reducing the Company and After-Tax Contributions for the Highly Compensated Employee with the highest combined dollar amount of Company and After-Tax Contributions by the lesser of (a) the amount necessary for the dollar amount of that Highly Compensated Employee's combined Company and After-Tax Contributions to equal the combined dollar amount of the Company and After-Tax Contributions of the Highly Compensated Employee with the next highest combined dollar amount of Company and After-Tax Contributions; and (b) the amount necessary for the Plan to satisfy the Actual Contribution Percentage Test. For each Highly Compensated Employee's reductions, the Administrator will begin by making reductions in his or her Company Contributions, and will reduce the Highly Compensated Employee's After-Tax Contributions only if his or her Company Contributions for the Plan Year have been reduced to zero and it is still necessary to reduce his or her Plan Year contributions. The amount of any Highly Compensated Employee's Excess Aggregate Contributions is calculated after determining the Excess Contribution to be

recharacterized as After-Tax Contributions for the Plan Year. To the extent required, if the Aggregate Limit in Section 3.9.3 of the Plan is exceeded, further reduction of the Actual Deferral Percentage for all Highly Compensated Employees will be made in a similar manner so that the Aggregate Limit is not exceeded.

3.9.8 **Excess Contributions** means for any Plan Year in which the Actual Deferral Percentage Test under Section 3.12 of the Plan is not satisfied, the excess of the Pre-Tax Contributions (and any Company Contributions taken into account in determining the Actual Deferral Percentages) actually made on behalf of Highly Compensated Employees for the Plan Year, over the maximum amount of such contributions permitted under Section 3.12 of the Plan for the Plan Year. The amount of Excess Contributions will be determined by first reducing the Pre-Tax Contributions of the Highly Compensated Employee with the highest Actual Deferral Percentage by the lesser of (a) the amount necessary for the Actual Deferral Percentage of that Highly Compensated Employee to equal the Actual Deferral Percentage of the Highly Compensated Employee with the next highest Actual Deferral Percentage; and (b) the amount necessary for the Plan to satisfy the Actual Deferral Percentage Test under Section 3.13 of the Plan. This process will be repeated until the Plan satisfies the Actual Deferral Percentage Test under Section 3.12 of the Plan. Then, the aggregate amount of such reductions will be distributed by reducing the Pre-Tax Contributions for the Highly Compensated Employee with the highest dollar amount of Pre-Tax Contributions by the lesser of (a) the amount necessary for the dollar amount of that Highly Compensated Employee's Pre-Tax Contributions to equal the Pre-Tax Contributions of the Highly Compensated Employee with the next highest dollar amount of Pre-Tax Contributions; and (b) the amount necessary for the Plan to satisfy the Actual Deferral Percentage Test.

3.9.9 **Excess Pre-Tax Contribution** means the amount of Pre-Tax Contributions for a calendar year that are includible in a Participant's gross income under Code Section 402(g) because the Participant's elective deferrals exceed the dollar limitation under Code Section 402(g) as determined under Sections 3.11 and 3.12.

3.10 Maximum Amount of Pre-Tax Contributions

The total amount of Pre-Tax Contributions, 401(k) contributions under another qualified plan, and deferrals under a Code Section 403(b) annuity, a simplified employee pension and/or a simple retirement account allocated to a Participant in any calendar year cannot exceed the dollar limitation in effect under Code Section 402(g) for that year.

3.11 Correction of Excess Pre-Tax Contributions

3.11.1 Excess Pre-Tax Contributions, as adjusted per Section 3.12.2, will be distributed to each Participant on whose behalf they were made no later than the first April 15 following the close of the taxable year of the Participant for which they were allocated. In no event may the amount distributed under this Section 3.12 exceed the Participant's total Pre-Tax Contributions (as adjusted under Section 3.12.2 for income and losses allocable to them) for the taxable year for which he or she had Excess Pre-Tax Contributions.

3.11.2 The Excess Pre-Tax Contributions to be distributed to a Participant will be adjusted for income or losses through the close of the Plan Year for which they were made, with such income or losses determined in a nondiscriminatory manner (within the meaning of Code Section 401(a)(4)) consistent with the valuation of Participant Accounts under Section 10.4. Notwithstanding the preceding to the contrary, effective January 1, 2006, the Excess Pre-Tax Contributions to be distributed to a Participant will be adjusted for income or losses up to the date of the distribution of such Excess Pre-Tax Contributions; however, such income or losses may be determined on a date that is not more than 7 days before such distribution. Notwithstanding the preceding to the contrary, effective for Plan Years beginning on or after January 1, 2008, the Plan Administrator shall not calculate and distribute allocable income or losses on Excess Pre-Tax Contributions for the period after the close of the Plan Year in which the Excess Pre-Tax Contributions occurred, prior to the date of distribution.

3.11.3 If a Participant has Excess Pre-Tax Contributions, but only when taking into account his or her pre-tax contributions under another plan, in order to receive a distribution of Excess Pre-Tax Contributions, he or she must make a written claim to the Administrator no later than the March 15 following the taxable year of the Participant for which the contributions were made. The claim must specify the amount of the Participant's Excess Pre-Tax Contributions for the preceding taxable year and be accompanied by the Participant's written statement that if those amounts are not distributed, the Participant's Pre-Tax Contributions, when added to amounts deferred under other plans or arrangements described in Code Sections 401(k), 402(h)(1)(B) (a simplified employee pension), 403(b) (an annuity plan) or 408(p)(2)(A)(i) (a simple retirement plan) will exceed the limit imposed on the Participant by Code Section 402(g) for the year in which the deferral occurred.

3.11.4 Excess Pre-Tax Contributions distributed prior to the first April 15 following the close of the Participant's taxable year will not be treated as Annual Additions under Section 3.7 for the preceding Limitation Year.

3.11.5 Any Pre-Tax Contributions that are properly distributed under Section 3.8 as excess Annual Additions are disregarded in determining if there are any Excess Pre-Tax Contributions.

3.12 <u>Actual Deferral Percentage Test</u>

3.12.1 The Average Actual Deferral Percentage for Eligible Participants who are Highly Compensated Employees for the Plan Year may not exceed the greater of:

(a) the Average Actual Deferral Percentage for Eligible Participants who are Nonhighly Compensated Employees for the Plan Year multiplied by 1.25; and

(b) the lesser of:

(i) the Average Actual Deferral Percentage for Eligible Participants who are Nonhighly Compensated Employees for the Plan Year multiplied by two and

(ii) the Average Actual Deferral Percentage for Eligible Participants who are Nonhighly Compensated Employees for the Plan Year plus two percentage points.

3.12.2 The provisions of Code Section 401(k)(3) are incorporated by reference.

3.12.3 If this Plan satisfies the requirements of Code Sections 401(a)(4), 401(k), and 410(b) only if aggregated with one or more other plans, or if one or more other plans satisfy the requirements of those Code sections only if aggregated with this Plan, then this Section 3.13 is applied by determining the Actual Deferral Percentages of Eligible Participants as if all the plans were a single plan.

3.12.4 The Administrator also may treat one or more plans as a single plan with the Plan whether or not the aggregated plans must be aggregated to satisfy Code Sections 401(a)(4) and 410(b). However, those plans must then be treated as one plan under Code Sections 401(a)(4), 401(k), and 410(b). Plans may be aggregated under this Section 3.13.4 only if they have the same plan year.

3.12.5 Pre -Tax Contributions may be considered made for a Plan Year if made no later than the end of the 12-month period beginning on the day after the close of the Plan Year.

3.12.6 The determination and treatment of the Pre-Tax Contributions and Actual Deferral Percentage of any Participant must satisfy all requirements prescribed by the Secretary of the Treasury, including, without limitation, record retention requirements.

3.12.7 The Administrator will limit the election and allocation of Pre-Tax Contributions in order to avoid the creation of Excess Contributions. If and to the extent necessary or desirable, the Administrator will recharacterize Excess Contributions as After-Tax Contributions, or will distribute Excess Contributions. Recharacterized Excess Contributions will be treated as required in Treasury Regulations Section 1.401(k)-1(f)(3). The Administrator will recharacterize Excess Contributions within two and one-half months after the close of the Plan Year in which they arose. A distribution of Excess Contributions will normally be made within the same time frame. At all events, a corrective distribution of Excess Contributions must be made no later than 12 months after the end of the Plan Year in which they arose, and will include income allocable to the excess Contributions for the Plan Year in which they arose; provided, effective January 1, 2006, such Excess Contributions shall be adjusted for income or losses up to the date of the distribution of such Excess Contributions; however, such income or losses may be determined on a date that is not more than 7 days before such distribution. Notwithstanding the preceding to the contrary, effective for Plan Years beginning on or after January 1, 2008, the Plan Administrator shall not calculate and distribute allocable income or losses on Excess Contributions for the period after the close of the Plan Year in which the Excess Contributions occurred, prior to the date of distribution. The method used to determine the income allocable to Excess Contributions that are distributed will not violate Code Section 401(a)(4), and will be applied consistently for all Participants and all corrective distributions for any Plan Year. Any distribution to a Participant of less than the entire amount of his or her Excess Contributions will be treated as a pro rata distribution of Excess Contributions and income. The Administrator may combine the correction methods described in this Section 3.12.7. The amount of Excess

Contributions to be recharacterized or distributed to a Participant under this Section 3.13.7 will be reduced by any Excess Pre-Tax Contributions previously distributed to the Participant for his or her taxable year ending with or within the Plan Year. Similarly, the amount of Excess Pre-Tax Contributions to be distributed for a Participant's taxable year will be reduced by the amount of any Excess Contributions previously distributed or recharacterized as to that Participant for the Plan Year beginning with or within the Participant's taxable year.

3.12.8 Effective January 1, 2006, for purposes of this Section 3.12, if a Highly Compensated Employee is a Participant under two or more cash or deferred arrangements, all such cash or deferred arrangements shall be treated as one cash or deferred arrangement for the purpose of determining the Average Actual Deferral Percentage with respect to such Highly Compensated Employee. However, if the cash or deferred arrangements have different Plan Years, then all Pre-Tax Contributions made during the Plan Year being tested under all such cash or deferred arrangements shall be aggregated, without regard to the plan years of the other plans. Notwithstanding the foregoing, plans that are not permitted to be aggregated under Treas. Reg. section 1. 401(k) – 1(b)(4) are not required to be aggregated for purposes of this Section 3.12.8.

3.12.9 Notwithstanding the foregoing paragraphs of Section 3.12, effective for Plan Years beginning on or after January 1, 2010, the test provided in Code Section 401(k)(3) shall be met if the Plan meets the Safe Harbor Notice requirement set forth in Section 3.4B and the following Contribution Requirement. The Contribution Requirement is met if the Company is required to make the Company Safe Harbor Nonelective Contributions set forth in Section 3.4A on behalf of each Matched Participant and the restrictions set forth in Section 3.4.4 are satisfied.

3.12.10 Notwithstanding any Plan provisions to the contrary, effective for Plan Years beginning on or after January 1, 2010, with respect to any Plan Year for which the Plan is a Safe Harbor 401(k) Plan, when performing the Actual Deferral Percentage Test, the current year testing method shall be used and any changes from current year to prior year testing shall be made pursuant to Internal Revenue Service Notice 98-1, the provisions of which are incorporated herein by reference.

3.13 <u>Actual Contribution Percentage Test</u>

3.13.1 The Average Actual Contribution Percentage for Eligible Participants who are Highly Compensated Employees for the Plan Year may not exceed the greater of:

(a) the Average Actual Contribution Percentage for Eligible Participants who are Nonhighly Compensated Employees for the Plan Year multiplied by 1.25; and

(b) the lesser of:

(i) the Average Actual Contribution Percentage for Eligible Participants who are Nonhighly Compensated Employees for the Plan Year multiplied by two; and

(ii) the Average Actual Contribution Percentage for Eligible Participants who are Nonhighly Compensated Employees for the Plan Year plus two percentage points.

3.13.2 The provisions of Code Section 401(m)(2) are incorporated by reference.

3.13.3 If this Plan satisfies the requirements of Code Section 401(a)(4), 401(k) and 410(b) only if aggregated with one or more other plans, or if one or more other plans satisfy the requirements of those Code sections only if aggregated with this Plan, then this Section 3.14 is applied by determining the Actual Contribution Percentage of Eligible Participants as if all the plans were a single plan.

3.13.4 The Administrator also may treat one or more plans as a single plan with the Plan, whether or not the aggregated plans must be aggregated to satisfy Code Sections 401(a)(4) and 410(b). However, those plans must then be treated as one plan under Code Sections 401(a)(4), 401(m) and 410(b). Plans may be aggregated under this Section 3.14.4 only if they have the same plan year.

3.13.5 An After-Tax Contribution is considered made for a Plan Year if it is deducted from the Participant's Compensation during the Plan Year and transmitted to the Trustee within a reasonable period after that. A Company Contribution is considered made for a Plan Year if it is allocated to a Matched Participant's Account as of a date within the Plan Year, is actually paid to the Trust no later than 12 months after the Plan Year, and is made on account of the Matched Participant's Basic Contributions for the Plan Year. A Pre-Tax Contribution may be considered made under this Section 3.14 for a Plan Year if it is recharacterized for purposes of Section 3.13, and if it is includible in the gross income of the Participant as of a date during that Plan Year. A recharacterized Pre-Tax Contribution is includible in a Participant's gross income as of the date it would have been paid to the Participant, had the Participant not elected to defer it into the Plan.

3.13.6 The determination and treatment of After-Tax and Company Contributions and the Actual Contribution Percentage of any Participant must satisfy all requirements prescribed by the Secretary of Treasury, including, without limitation, record retention requirements.

3.13.7 The Administrator will limit the making of After-Tax Contributions in order to avoid the creation of Excess Aggregate Contributions. If and to the extent necessary or desirable, the Administrator will forfeit any Excess Aggregate Contributions that were Company Contributions and that were not vested, and will distribute to the Participant who made them any Excess Aggregate Contributions that were After-Tax Contributions, and will distribute to the Matched Participant to whom they were allocated any Excess Aggregate Contributions that were Company Contributions and were vested. A distribution of Excess Aggregate Contributions will normally be made within two and one-half months after the close of the Plan Year in which they arose. At all events, a corrective distribution of Excess Aggregate Contributions must be made no later than 12 months after the end of the Plan Year in which they arose, and will be adjusted for income allocable to the Excess Aggregate Contributions for the Plan Year in which they arose; provided, effective January 1, 2006, such Excess Aggregate Contributions shall be adjusted for income or losses up to the date of the distribution of such Excess Aggregate Contributions; however, such income or losses may be determined on a date that is not more than 7 days before such distribution. Notwithstanding the preceding to the contrary, effective for Plan Years beginning on or after January 1, 2008, the Plan Administrator shall not calculate and distribute allocable income or losses on Excess Aggregate Contributions for the period after the close of the Plan Year in which the Excess Aggregate Contributions occurred, prior to the date of distribution.

The method used to determine the income allocable to any Excess Aggregate Contributions that are distributed will not violate Code Section 401(a)(4), and will be applied consistently for all Participants and all corrective distributions for any Plan Year. Any distribution to a Participant of less than the entire amount of his or her Excess Aggregate Contributions will be treated as a pro rata distribution of Excess Aggregate Contributions and income. The Administrator may combine the correction methods described in this Section 3.14.7.

3.13.8 Effective January 1, 2006, for purposes of this Section 3.13, if a Highly Compensated Employee is a Participant under two or more cash or deferred arrangements, all such cash or deferred arrangements shall be treated as one cash or deferred arrangement for the purpose of determining the Average Actual Contribution Percentage with respect to such Highly Compensated Employee. However, if the cash or deferred arrangements have different Plan Years, then all After-Tax Contributions and Company Contributions made during the Plan Year being tested under all such cash or deferred arrangements shall be aggregated, without regard to the plan years of the other plans.

3.13.9 Notwithstanding the foregoing paragraphs of Section 3.13, effective for Plan Years beginning on or after January 1, 2010, the test provided in Code Section 401(m)(2) shall be met if the Plan meets the Safe Harbor Notice requirement set forth in Section 3.4B, the Contribution Requirements described in Section 3.12.9, above, and the following Special Limitation on Matching Contributions. The Special Limitation on Matching Contributions is met if (i) Company Contributions described in Section 3.4 on behalf of any Employee may not be made with respect to an Employee's Pre-Tax and After-Tax Contributions (described in Sections 3.1 and 3.2, respectively) in excess of six percent (6%) of the Employee's Compensation, (ii) the rate of Company Contributions does not increase as the rate of an Employee's Pre-Tax and After-Tax Contributions increases, and (iii) the Company Contributions with respect to any Highly Compensated Employee at any rate of Employee Pre-Tax and After-Tax Contributions is not greater than that with respect to a Nonhighly Compensated Employee.

3.13.10 Notwithstanding any Plan provisions to the contrary, effective for Plan Years beginning on or after January 1, 2010, with respect to any Plan Year for which the Plan is a Safe Harbor 401(k) Plan, when performing the Actual Contribution Percentage Test, the current year testing method shall be used and any changes from current year to prior year testing shall be made pursuant to Internal Revenue Service Notice 98-1, the provisions of which are incorporated herein by reference.

ARTICLE IV

Vesting

4.1 Vesting in After-Tax, Company Safe Harbor Matching, Pre-Tax, Rollover and Roth Elective Contributions Accounts

A Participant is always 100% vested in the balance of his or her After-Tax Contribution Account, Company Safe Harbor Matching Contribution Account, Pre-Tax Contribution Account, Rollover Contribution Account, and Roth Elective Contribution Account.

4.2 Vesting in Company Contribution, Company Nonelective Contribution and Contingent Accounts

4.2.1 A Participant becomes vested in any balance of his or her Company Contribution Account and Contingent Account according to the following Schedule:

Years of Service	Percent
Fewer than 2	0%
2 but fewer than 3	20%
3 but fewer than 4	40%
4 but fewer than 5	60%
5 or more	100%

Notwithstanding the preceding to the contrary, an individual who is both a Participant and an Employee on December 31, 2009, shall be 100% vested in the balance of his or her Company Contribution Account.

A Participant becomes vested in any balance of his or her Company Nonelective Contribution Account according to the following schedule:

Years of Service	Percent
Fewer than 3	0%
3 or more	100%

4.2.2 Notwithstanding the foregoing, a Participant will become 100% vested in the balance of his or her Company Contribution Account, Company Nonelective Contribution Account and Contingent Account if:

(a) Solely with respect to the Participant's Company Contribution Account and Contingent Account, he or she reaches age 55 while employed by the Company or one of its Affiliates;

(b) he or she separates from service due to Disability;

(c) he or she dies while employed by the Company or one of its Affiliates;

(d) he or she ceases to be an Employee because of the permanent shutdown of a single site of employment or of one or more facilities or operating unites within a single site of employment; or

(e) he or she is employed by the Company or one of its Affiliates involved in a transaction and the Committee, in its discretion, fully vests the Participant in connection with the transaction.

4.2.3 If a Participant is hired by the Company or one of its Affiliates as a result of an acquisition, the Committee (or its delegate) may, in its discretion, give the Participant and all other Participants hired under the same circumstances as a result of the same acquisition credit for service with a prior employer for purposes of vesting.

4.2.4 A Participant who immediately prior to closing of the Company's acquisition of Direct Drive Systems, Inc. on October 30, 2009, was an employee of Direct Drive Systems, Inc. shall at all times be fully vested in the Participant's Company Contribution Account.

4.2.5 A Participant whose accounts were transferred from the Technisys, Inc. Retirement Plan into the Plan, effective as of midnight December 31, 2010, shall at all times be fully vested in all of the participant's Accounts under the Plan.

4.2.6 A Participant whose matching contribution account was transferred from the Schilling Robotics 401(k) Plan into the Plan, effective as of midnight December 31, 2012, and who is an Employee as of the effective time of such transfer shall at all times be fully vested in the Participant's Company Contribution Account under the Plan.

4.2.7 A Participant whose matching contribution account was transferred from the Control Systems International, Inc. Salary Investment and Profit Sharing Plan into the Plan, effective as of midnight December 31, 2012, and who is an Employee as of the effective time of such transfer shall at all times be fully vested in the Participant's Company Contribution Account under the Plan.

4.3 Forfeitures

4.3.1 A Participant forfeits the non-vested portion of his or her Company Contribution, Company Nonelective Contribution and Contingent Accounts on the earlier of: (a) the date as of which he or she receives a distribution of his or her entire Company Contribution, Company Nonelective Contribution and Contingent Accounts and (b) the date his or her Period of Separation equals five years. The nonvested amount so forfeited is a Forfeiture. If the Participant incurs a Forfeiture under clause (a) above and his or her Period of Separation is shorter than five years, the Forfeiture is restored, and the Period of Separation counts towards the Participant's Years of Service, along with service before and after the Period of Separation, in determining the Participant's Years of Service for purposes of Section 4.2. If the Period of Separation is five years or longer, the Forfeiture will not be restored, but the Period of Separation counts towards the Participant's Years of Service, along with service before and after the Period of Separation, in determining the Participant's Years of Service for purposes of Section 4.2. If a Participant begins a Period of Separation by way of a maternity or paternity leave, this Section 4.3.1 will be read by substituting the number 'six' for the number 'five' wherever the latter number appears. A 'maternity or paternity leave' is an absence from work because of the Participant's pregnancy, the birth of a child to or placement of a child for adoption with the Participant, or the need to care for the Participant's child immediately following its birth to or placement with the Participant.

4.3.2 Amounts that become Forfeitures during a month will be used to restore Forfeitures to rehired Participants as provided in Section 4.3.1. Any remaining Forfeitures during a month will be used to pay the administrative expenses of the Plan in the following order: Trustee's fees, communications to Participants, nondiscrimination testing, qualified domestic relations order administration, enrollment fees, required minimum distribution fees, auditors' fees, consulting and legal fees and other similar administrative expenses. Any remaining Forfeitures during a month will be used to reduce the Company's obligation to make Company Contributions or Company

Nonelective Contributions in that month or succeeding months. Any remaining Forfeitures during a month will be used to pay fees associated with Participant communications to Participants involved in an acquisition or divestiture and Participant Account adjustments, as determined by the Committee or its delegate. While awaiting allocation, until such time as the Company applies Forfeitures to the purposes described above, they will be invested in a default fund selected by the Company.

ARTICLE V

Timing of Distributions to Participants

5.1 Separation from Service

Upon his or her separation from service with the Company and all Affiliates for any reason, a Participant will be entitled to receive the vested portion of his or her Account Balance, determined in accordance with the provisions of Article IV and the valuation rules established for each Investment Fund. The date as of which the Participant's Account Balance is determined will be the Valuation Date preceding the date of distribution.

5.2 Start of Benefit Payments

5.2.1 Except as provided in Sections 5.2.2 and 5.2.3, unless a Participant otherwise elects, payment of benefits will begin no later than the 60th day after the close of the Plan Year in which the latest of the following events occurs:

(a) the Participant's 65th birthday;

(b) the 10th anniversary of the year in which the Participant commenced participation; and

(c) the Participant's separation from service.

If the amount of benefits payable to or in respect of a Participant cannot be determined by the benefit commencement date described in the preceding sentence, or if the Administrator cannot locate the Participant (or, if the Participant has died, his or her Beneficiary) after making a reasonable effort to do so, benefit payments will begin no later than 60 days after the amount of the Participant's benefits can first be determined or the Participant (or his or her Beneficiary) is located, in the amount necessary to bring the payments up to date, as if they had begun on the benefit commencement date described in the preceding sentence.

5.2.2 The Participant's Account Balance will be distributed as soon as practicable after the Participant elects a distribution following the Participant's separation from service. Effective prior to January 1, 2005, upon separation of service, a Participant may elect to defer distribution of the Participant's Account Balance until a date that is no later than the Participant's Required Beginning Date only if such Account Balance exceeds $5,000. Effective January 1, 2005, the Participant may elect to defer distribution of his or her Account Balance until a date no later than his or her Required Beginning Date. A Participant will be deemed to have elected to defer payment of benefits from the Plan until the date the Participant requests a distribution from the Plan in a

manner consistent with the uniform and nondiscriminatory rules established by the Administrator.

5.2.3 Notwithstanding any other provision of this Plan, a Participant must begin to receive his or her benefit no later than his or her Required Beginning Date. The amount to be distributed each year will be the minimum amount required to satisfy Code Section 401(a)(9) and the regulations promulgated thereunder, determined with no recalculation of life expectancy. The Required Beginning Date of a Participant is April 1 of the calendar year following the later of the calendar year in which the Participant reaches age 70½ or, retires. Notwithstanding any other provision of this Section 5.2.3, if a Participant is a five percent owner (as defined in Code Section 416) for the Plan Year ending in the calendar year in which he or she reaches age 70½, his or her Required Beginning Date is April 1 of the following calendar year.

5.2.4 Notwithstanding any other provision of this Plan, all Plan distributions will comply with Code Section 401(a)(9), including Department of Treasury Regulation Section 1.401(a)(9)-2 through 1.401(a)(9)-9, as promulgated under Final and Temporary Regulations published in the Federal Register on April 17, 2002 (the '401(a)(9) Regulations'), with respect to minimum distributions under Code Section 401(a)(9). In addition, the benefit payments distributed to any Participant will satisfy the incidental death benefit provisions under Code Section 401(a)(9)(G) and Department of Treasury Regulation Section 1.401(a)(9)-5(d), as promulgated in the 401(a)(9) Regulations.

5.2.5 If the Participant dies after beginning distribution of his or her Account Balance, the remainder of the Account Balance will be payable in accordance with Section 7.1. Notwithstanding the foregoing, the Participant's Account Balance must continue to be distributed at least as rapidly as under the method of distribution in effect before the Participant died.

5.2.6 If the Participant dies before beginning distribution of his or her Account Balance, the Participant's Account Balance will be distributed as provided under Section 7.1, but distribution must be completed within five years after the Participant dies. Notwithstanding the foregoing, the Participant's Beneficiary may receive the Account Balance over his or her life or over a period not extending beyond his or her life expectancy, so long as distribution begins within one year after the Participant dies, or, if the Beneficiary is the Participant's Surviving Spouse, by the date the Participant would have reached age 70-½. Furthermore, if the Participant's Surviving Spouse is the Beneficiary and dies before distribution begins, the next Beneficiary to take may receive benefits over his or her life or a period not exceeding his or her life expectancy, so long as distribution begins by the date the Surviving Spouse would have reached age 70-½.

5.2.7 **2009 Required Minimum Distributions** . Notwithstanding Section 5.2 of the Plan, Article V-A of the Plan or any other provisions of the Plan, a Participant or Beneficiary who would have been required to receive required minimum distributions for 2009 but for the enactment of Section 401(a)(9)(H) of the Code ("2009 RMDs"), and who would have satisfied that requirement by receiving distributions that are (1) equal to the 2009 RMDs or (2) one or more payments in a series of substantially equal distributions (that include the 2009 RMDs) made at least annually and expected to last for the life (or life expectancy) of the Participant, the joint lives (or joint life

expectancy) of the Participant and the Participant's Beneficiary, or for a period of at least 10 years ("Extended 2009 RMDs"), will not receive those distributions for 2009 unless the Participant or Beneficiary chooses to receive such distributions. Participants and Beneficiaries described in the preceding sentence will be given the opportunity to elect to receive the distributions described in the preceding sentence and shall make such distribution election on a form designated by the Administrator. In addition, notwithstanding any Plan provision to the contrary, and solely for purposes of applying the direct rollover provisions of the Plan, 2009 RMDs and Extended 2009 RMDs will be treated as eligible rollover distributions in 2009.

5.3 Distribution of Amounts held in a Participant's Company Safe Harbor Matching Contribution Account, Pre-Tax Contribution Account and Roth Elective Contribution Account.

Notwithstanding any Plan provisions to the contrary, amounts held in a Participant's Company Safe Harbor Matching Contribution Account, Pre-Tax Contribution Account and Roth Elective Contribution Account are not distributable earlier than upon:

(a) the Participant's severance from employment. Notwithstanding anything herein to the contrary, a severance from employment shall not occur when an individual changes status from an Eligible Employee to a Leased Employee;

(b) the Participant's death;

(c) the Participant's Disability;

(d) the Participant's attainment of age 59-1/2;

(e) with respect to a Participant's Pre-Tax Contribution Account or Roth Elective Contribution Account only, the proven financial hardship of the Participant as described in Section 6.6.3; or

(f) the termination of the Plan without the "employer" maintaining an "alternative defined contribution plan" at any time during the period beginning on the date of plan termination and ending 12 months after all assets have been distributed from the Plan. Such a distribution must be made in a "lump sum." For purposes of this Section, the terms "employer," "alternative defined contribution plan," and "lump sum" are as defined under Treasury Regulation Section 1.401(k)-1(d)(4).

ARTICLE V-A

Required Minimum Distributions For Calendar Years Beginning On Or After January 1, 2003

5-A.1 General Rules .

5-A.1.1. Effective Date . The provisions of this Article 5-A will apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar

year, as well as required minimum distributions for the 2002 calendar year that are made on or after January 1, 2002.

5-A.1.2. Coordination With Minimum Distribution Requirements Previously in Effect . Required minimum distributions for 2002 under this Article 5-A will be determined as follows. If the total amount of 2002 required minimum distributions under the Plan made to the distributee prior to the effective date of this Article 5-A, equals or exceeds the required minimum distributions determined under this Article 5-A, then no additional distributions will be required to be made for 2002 on or after such date to the distributee. If the total amount of 2002 required minimum distributions under the Plan made to the distributee prior to the effective date of this Article 5-A is less than the amount determined under this Article 5-A, then required minimum distributions for 2002 on or after such date will be determined so that the total amount of required minimum distributions for 2002 made to the distributee will be the amount determined under this Article 5-A.

5-A.1.3. Precedence . The requirements of this Article 5-A will take precedence over any inconsistent provisions of the Plan.

5-A.1.4. Requirements of Treasury Regulations Incorporated . All distributions required under this Article 5-A will be determined and made in accordance with the Treasury regulations under Section 401(a)(9) of the Code.

5-A.1.5. TEFRA Section 242(b)(2) Elections . Notwithstanding the other provisions of this Article 5-A, other than Section 5-A.1.4, distributions may be made under a designation made before January 1, 1984, in accordance with Section 242 (b)(2) of the Tax Equity and Fiscal Responsibility Act ("TEFRA") and the provisions of the Plan that relate to Section 242(b) (2) of TEFRA.

Section 5-A.2 Time and Manner of Distribution .

5-A.2.1. Required Beginning Date . The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's required beginning date.

5-A.2.2. Death of Participant Before Distribution Begin . If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:

(g) If the Participant's Surviving Spouse is the Participant's sole designated Beneficiary, then distributions to the Surviving Spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70-1/2, if later.

(h) If the Participant's Surviving Spouse is not the Participant's sole designated Beneficiary, then distributions to the designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

(i) If there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(j) If the Participant's Surviving Spouse is the Participant's sole designated Beneficiary and the Surviving Spouse dies after the Participant but before distributions to the Surviving Spouse begin, this Section 5-A.2.2, other than section 5-A.2.2(a), will apply as if the Surviving Spouse were the Participant.

For purposes of this Section 5-A.2.2 and Section 5-A.4, unless Section 5-A.2.2(d) applies, distributions are considered to begin on the Participant's Required Beginning Date. If Section 5-A.2.2(d) applies, distributions are considered to begin on the date distributions are required to begin to the Surviving Spouse under Section 5-A.2.2(a). If distributions under an annuity purchased from an insurance company irrevocably commence to the Participant before the Participant's Required Beginning Date (or to the Participant's Surviving Spouse before the date distributions are required to begin to the Surviving Spouse under Section 5-A.2.2(a)), the date distributions are considered to begin is the date distributions actually commence.

5-A.2.3. Forms of Distribution . Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the Required Beginning Date, as of the first distribution calendar year distributions will be made in accordance with Sections 5-A.3 and 5-A.4. If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Section 401(a)(9) of the Code of the Treasury regulations.

Section 5-A.3 Required Minimum Distributions During Participant's Lifetime .

5-A.3.1. Amount of Required Minimum Distribution For Each Distribution Calendar Year . During the Participant's lifetime, the minimum amount that will be distributed for each distribution calendar year is the lesser of:

(k) the quotient obtained by dividing the Participant's account balance by the distribution period in the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations using the Participant's age as of the Participant's birthday in the distribution calendar year; or

(l) if the Participant's sole designated Beneficiary for the distribution calendar year is the Participant's spouse, the quotient obtained by dividing the Participant's account balance by the number in the Joint and Last Survivor Table set forth in Section 1.4019a)(9)-9 of the Treasury regulations, using the Participant's and spouse's attained ages as of the Participant's and spouse's birthdays in the distribution calendar year.

5-A.3.2. Lifetime Required Minimum Distributions Continue Through Year of Participant's Death . Required minimum distributions will be determined under this Section 5-A.3 beginning

with the first distribution calendar year and up to and including the distribution calendar year that includes the Participant's date of death.

Section 5-A.4 Required Minimum Distributions After Participant's Death .

5-A.4.1. Death On or After Date Distributions Begin .

(m) Participant Survived by Designated Beneficiary . If the Participant dies on or after the date distributions begin and there is a designated Beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's account balance by the longer of the remaining life expectancy of the Participant or the remaining life expectancy of the Participant's designated Beneficiary, determined as follows:

(1) The Participant's remaining life expectancy is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

(2) If the Participant's Surviving Spouse is the Participant's sole designated Beneficiary, the remaining life expectancy of the Surviving Spouse is calculated for each distribution calendar year after the year of the Participant's death using the surviving spouse's age as of the spouse's birthday in that year. For distribution calendar years after the year of the Surviving Spouse's death, the remaining life expectancy of the surviving spouse is calculated using the age of the Surviving Spouse as of the spouse's birthday in the calendar year of the spouse's death, reduced by one for each subsequent calendar year.

(3) If the Participant's Surviving Spouse is not the Participant's sole designated Beneficiary, the designated Beneficiary's remaining life expectancy is calculated using the age of the Beneficiary in the year following the year of the Participant's death, reducing by one for each subsequent year.

(n) No Designated Beneficiary . If the Participant dies on or after the date distributions begin and there is no designated Beneficiary as of September 30 of the year after the year of the Participant's death, the minimum amount that will be distributed for each distribution calendar year after the of the Participant's death is the quotient obtained by dividing the Participant's account balance by the Participant's remaining life expectancy calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

5-A.4.2. Death Before Date Distributions Begin .

(o) Participant Survived by Designated Beneficiary . If the Participant dies before the date distributions begin and there is a designated Beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's account balance by the remaining life expectancy of the Participant's designated Beneficiary, determined as provided in Section 5-A.4.1.

(p) No Designated Beneficiary . If the Participant dies before the date distributions begin and there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(q) Death of Surviving Spouse Before Distributions to Surviving Spouse Are Required to Begin . If the Participant dies before the date distributions begin, the Participant's Surviving Spouse is the Participant's sole designated Beneficiary, and the Surviving Spouse dies before distributions are required to begin to the Surviving Spouse under Section 5-A.2.2.(a), this Section 5-A.4.2 will apply as if the Surviving Spouse were the Participant.

Section 5-A.5 Definitions .

5-A.5.1. Designated Beneficiary . The individual who is designated as the Beneficiary under the Plan and is the designated Beneficiary under Section 401(a)(9) of the Code and Section 1.401(a)(9)-1, Q&A-4, of the Treasury regulations.

5-A.5.2. Distribution Calendar Year . A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Participant's Required Beginning Date. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin under Section 5-A.2.2. The required minimum distribution for the Participant's first distribution calendar year will be made on or before the Participant's Required Beginning Date. The required minimum distribution for other distribution calendar years, including the required minimum distribution for the distribution calendar year in which the Participant's Required Beginning Date occurs, will be made on or before December 31 of that distribution calendar year.

5-A.5.3. Life Expectancy . Life expectancy as computed by use of the Single Life Table in Section 1.401(a)(9)-9 of the Treasury regulations.

5-A.5.4. Participant's Account Balance . The account balance as of the last valuation date in the calendar year immediately preceding the distribution calendar year (valuation calendar year) increased by the amount of any contributions made and allocated or forfeitures allocated to the account balance as of the dates in the valuation calendar year after the valuation date and decreased by distributions made in the valuation calendar year after the valuation date. The account balance for the valuation calendar year includes any amounts rolled over or transferred to the Plan either in the valuation calendar year or in the distribution calendar year if distributed or transferred in the valuation calendar year.

5-A.5.5. Required Beginning Date . The date specified in Section 5.2.3 of the Plan.

ARTICLE VI

Benefits, In-Service Withdrawals and Loans.

6.1 Cashout of Small Amounts

Effective prior to January 1, 2005, and notwithstanding any other Plan provision, if a Participant's Account Balance is not larger than $5,000 the Account Balance will be paid in one lump sum to the Participant as soon as practicable after the Participant's separation from service, without his or her consent or the consent of his or her spouse. Effective January 1, 2005, this Section 6.1 shall be of no further force and effect.

6.2 Medium of Distribution

A Participant's Account Balance will be distributed by check to the Participant or Beneficiary entitled to it (or to his or her designated agent). Alternatively, as to any amount invested in the Company Stock Fund and the FMC Stock Fund at the time of distribution, the Participant or, where applicable, his or her Beneficiary, may request a certificate representing the whole shares of Company Stock and/or FMC Stock held for him or her, and a check representing any fractional share. The Administrator will establish uniform and nondiscriminatory rules governing the timing, content and manner of elections under this Section 6.2.

6.3 Forms of Benefit

6.3.1 A Participant or Beneficiary may elect to have his or her Account Balance distributed in any of the forms described below.

(a) **Lump Sum** : This form of benefit pays the entire Account Balance in one payment.

(b) **Installments for a Fixed Period** : The Participant or Beneficiary may elect to receive annual, quarterly or monthly installments over a fixed period of 20 years or less.

(c) **Installments over Life Expectancy** : The Participant or Beneficiary may elect to receive annual, quarterly or monthly installments over his or her life expectancy or over the joint life expectancy of the Participant and his or her Beneficiary.

6.3.2 If the Participant chooses to receive installments, the size of each installment will be calculated by dividing the Account Balance determined as of the date described in Section 5.1 by the total number of installments remaining to be paid.

6.3.3 The Administrator will establish uniform and nondiscriminatory rules governing the timing, content and manner of elections under this Section 6.3.

6.3.4 No installment election under this Plan will permit payments to be made over a period longer than the Participant's life expectancy or the joint life expectancy of the Participant and his or her Beneficiary. A Participant may not elect any stream of installments providing payments

to a Beneficiary who is other than his or her spouse, unless the amount distributed each year equals or exceeds the quotient obtained by dividing the Participant's Account Balance by the divisor determined under Department of Treasury Regulation Section 1.401(a)(9)-2. Further, the amount of the periodic payment made to a Beneficiary cannot under any circumstances be larger than the amount of the periodic payment made to the Participant.

6.3.5 Notwithstanding the preceding to the contrary, with respect to a Participant whose plan accounts were transferred from the Control Systems International, Inc. Salary Investment and Profit Sharing Plan into the Plan, effective as of midnight December 31, 2012, such Participant or Beneficiary of such Participant, as applicable, may elect to have his or her Account Balance distributed in any of the following additional forms: (1) subject to the requirements of Section 6.3.4, installment payments, where the Participant or Beneficiary elects a specific and uniform amount of each installment payment and (2) a partial lump sum distribution, provided the amount of such partial lump sum distribution is at least $1,000.

6.4 Change in Form, Timing or Medium of Benefit Payment

Any former Employee or former employee of FMC who is a Participant and who has chosen to defer payment of his or her Account Balance may request a change in the form, timing or medium in which his or her Account Balance will be paid, so long as the revised election conforms to Section 6.3. Once benefit payments have begun, no Participant may change the form, timing or medium of payment of his or her Account Balance.

6.5 Direct Rollover of Eligible Rollover Distributions

6.5.1 Notwithstanding any provision of the Plan, a Distributee may elect, at the time and in the manner prescribed below, to have any portion of an Eligible Rollover Distribution paid in a Direct Rollover to an Eligible Retirement Plan specified by the Distributee.

6.5.2 At least 30, but no more than 90, days before the Annuity Starting Date, the Administrator will furnish the Participant with a notice containing information regarding his or her right to take distribution directly or to elect a Direct Rollover, and some of the federal tax consequences of the alternative types of distribution. The notice must meet the requirements of Code Section 402(f). The Administrator will give the Participant an election period of at least 30 days to decide whether to elect a Direct Rollover. Notwithstanding the foregoing, the election period may end immediately after the Participant makes an affirmative election as to whether to receive the distribution directly or in the form of a Direct Rollover, so long as the Participant is properly informed of his or her right to a full 30-day election period, and waives the remainder of the election period.

6.5.3 Effective January 1, 2007, and notwithstanding any provision herein to the contrary, with respect to any portion of a distribution from the Plan of a deceased Employee, an individual who is the designated Beneficiary (as defined by Code Section 401(a)(9)(E)) of the Employee and who is not the Surviving Spouse of the Employee shall be permitted to make a direct trustee-to-trustee transfer of the distribution to an individual retirement plan described in Code Section 402(c)(8)(B)(i) or (ii) established for the purposes of receiving the distribution on behalf of such designated Beneficiary. In such event, the transfer shall be treated as an Eligible Rollover

Distribution, the individual retirement plan shall be treated as an inherited individual retirement account or individual retirement annuity (within the meaning of Code Section 408(d)(3)(C)) and Code Section 401(a)(9)(B) (other than clause (iv) thereof) shall apply to such individual retirement plan.

6.5.4 Effective June 1, 2010, a portion of a distribution shall not fail to be an Eligible Rollover Distribution merely because the portion consists of Roth Elective Contributions which are not included in gross income. However, such portion may be transferred only to another Roth elective deferral account under an applicable retirement plan described in Section 402A(e)(1) of the Code or to a Roth IRA described in Section 408A of the Code, and only to the extent the rollover is permitted under Section 402(c) of the Code. In addition, if any portion of an Eligible Rollover Distribution is attributable to payments or distributions from a designated Roth account described in Section 402A of the Code, an "eligible retirement plan" with respect to such portion shall include only another designated Roth account and a Roth IRA.

6.6 In-service and Hardship Withdrawals

6.6.1 An active Participant who has reached age 59½ may elect to withdraw all or any part of his or her Account. The Administrator will establish uniform and nondiscriminatory procedures for requesting, granting and processing in-service withdrawals under this Section 6.6.1, which may include telephonic or electronic procedures, as and to the extent permitted by applicable law or regulation.

6.6.2 An active Participant who has not reached age 59½ may make a withdrawal of the following portions of the Participant's Account Balance in the order listed below:

(a) all or part of the After-Tax Contributions he or she made to the FMC Plans after March 31, 1986 and before January 1, 1987;

(b) all earnings or appreciation attributable to After-Tax Contributions he or she made to the FMC Plans after March 31, 1986 and before January 1, 1987;

(c) all or part of the After-Tax Contributions he or she made to the FMC Plans or to the Plan after December 31, 1986;

(d) all or part of his or her After-Tax Contributions made to the FMC Plans before April 1, 1982, or, if less, the amount in the Participant's After-Tax Contribution Account allocable to those contributions;

(e) any amount remaining in the Participant's After-Tax Contribution Account that is allocable to After-Tax Contributions made to the FMC Plans before April 1982;

(f) all earnings or appreciation attributable to the After-Tax Contributions he or she made to the FMC Plans or to the Plan after December 31, 1986;

(g) all the vested value of his or her Contingent Account; and

(h) all of the current value of vested Company Contributions made prior to June 1, 2010, Company Nonelective Contributions made prior to June 1, 2010, and FMC contributions made as to After-Tax Contributions he or she made to the Plan or FMC Plans after December 31, 1986 and prior to June 1, 2010.

The Administrator will establish uniform and nondiscriminatory procedures for requesting, granting and processing in-service withdrawals under this Section 6.6.2, which may include electronic or telephonic procedures, as and to the extent permitted by applicable law or regulation.

6.6.3 An active Participant may make a hardship withdrawal from his or her Pre-Tax Contribution Account or Roth Elective Contribution Account, as elected by the Participant, if he or she demonstrates to the Administrator that the withdrawal is necessary to satisfy the Participant's immediate and heavy financial need. A hardship withdrawal cannot exceed 100% of the combined total amount of such Participant's Pre-Tax Contribution Account and Roth Elective Contribution Account (excluding adjustment for any income credited to such Participant's Pre-Tax Contribution Account and Roth Elective Contribution Account) at the date of the withdrawal. In addition, the minimum hardship withdrawal permitted is $500, or, if less, the combined total amount of a Participant's Pre-Tax Contribution Account and Roth Elective Contribution Account (excluding adjustment for any income credited to such Participant's Pre-Tax Contribution Account and Roth Elective Contribution Account) at the date of withdrawal.

(a) A distribution is on account of an immediate and heavy financial need if it is for:

(1) Expenses for (or necessary to obtain) medical care that would be deductible under Code Section 213(d) (determined without regard to whether the expenses exceed 7.5% of adjusted gross income);

(2) Costs directly related to the purchase of a principal residence for the Participant (excluding mortgage payments);

(3) Payment of tuition, related educational fees and room and board expenses for up to the next 12 months of post-secondary education for the Participant, the Participant's spouse, children or dependents (as defined in Code Section 152, determined without regard to Code Sections 152(b)(1), 152(b)(2) and 152(d)(1)(B));

(4) Payments necessary to prevent the Participant's eviction from his or her principal residence, or foreclosure on the mortgage on the Participant's principal residence;

(5) Payments for funeral (and effective January 1, 2006, burial) expenses for the Participant's deceased parent, spouse, children or dependents (as defined in Code Section 152, determined without regard to Code Section 152 (d)(1)(B));

(6) Legal expenses incurred by the Participant in obtaining a divorce;

(7) Effective January 1, 2006, expenses for the repair of damage to the Participant's principal residence that would qualify for the casualty loss deduction under Code

Section 165 (determined without regard to whether the loss exceeds 10% of adjusted gross income);

(8) Expenses incurred by the Participant in remedying an uninsured property loss;

(9) Expenses incurred by the Participant in adopting or attempting to adopt a child;

(10) Emergency expenses of the Participant in personal bankruptcy; or

(11) Other expenses deemed by the Administrator to constitute an immediate and heavy financial need and formally adopted under the rules of the Administrator as eligible for a hardship withdrawal.

(b) In the event that the Administrator determines that a Participant has an immediate and heavy financial need in accordance with Section 6.6.3(a), a hardship withdrawal may be made from the Plan only if the amount of such distribution is considered as necessary to satisfy such immediate and heavy financial need of the Participant pursuant to the following standards:

(1) The distribution is not in excess of the amount of the immediate and heavy financial need (including amounts necessary to pay any federal, state or local income taxes or penalties reasonably anticipated to result from the distribution), and

(2) The Participant makes a representation (made in writing or such other form as may be prescribed the Commissioner of the Internal Revenue Service), unless the Employer has actual knowledge to the contrary, that such immediate and heavy financial need cannot reasonably be relieved (i) through reimbursement or compensation by insurance or otherwise; (ii) by liquidation of the Participant's assets, (iii) by cessation of Pre-Tax Contributions under the Plan; (iv) by other currently available distributions (including distribution of ESOP dividends under Code Section 404(k)) and nontaxable (at the time of the loan) loans, under plans maintained by the Participating Employer or any other employer; or (v) by borrowing from commercial sources on reasonably commercial terms in an amount sufficient to satisfy the need.

6.6.4 The Administrator will establish uniform and nondiscriminatory procedures for requesting, granting and processing hardship withdrawals.

6.7 Loans

6.7.1 An active Participant may submit an application to the Administrator to borrow from his or her Account (on such uniform and nondiscriminatory terms and conditions as the Administrator shall prescribe) an amount, when added to the amount of any then outstanding loan, does not exceed the lesser of:

(a) $50,000, reduced by the excess (if any) of the Participant's highest outstanding Plan loan balance during the one-year period ending on the day before the loan is made

over the Participant's outstanding Plan loan balance on the day the loan is made; and

(b) 50% of the Participant's Account as of the Valuation Date coincident with or immediately preceding the date the Administrator receives the application.

In calculating the Participant's loan limit, all loans from qualified plans of the Company and all Affiliates will be aggregated.

6.7.2 Each loan granted under the Plan will meet the following requirements:

(a) it must be evidenced by a negotiable promissory note;

(b) the rate of interest payable on the unpaid balance of the loan will be reasonable;

(c) the amount of the loan must be at least $1,000;

(d) the loan, by its terms, must require repayment within five years;

(e) the loan will be secured by the Participant's interest in the Account Balance of his or her Account, but not to exceed 50% of such Account; and

(f) the loan must be repaid through payroll deduction, or, if the loan has been outstanding for at least three months, the Participant may make one payment by check or money order of the full amount of principal and interest then outstanding.

6.7.3 If a Participant is granted a loan, a "Loan Account" will be established for the Participant. All Loan Accounts will be held by the Funding Agent, as part of the Trust Fund. The loan amount will be transferred from a Participant's other Accounts according to uniform and nondiscriminatory ordering rules adopted by the Administrator, and will be disbursed from the Loan Account. Principal and interest payments of a loan will be credited initially to the Loan Account of the Participant, and will be transferred as soon as reasonably practicable thereafter to the other Accounts of the Participant according to uniform and nondiscriminatory ordering rules adopted by the Administrator. All fees and expenses incurred in connection with a loan obligation of a Participant will be borne solely by the Participant's Account.

6.7.4 Loan repayments will be made through payroll withholding during a Participant's employment. Each Participant who requests a loan consents to such payroll withholding for repayment of the loan. Upon termination of employment, a Participant may elect to continue to repay the loan under such uniform and nondiscriminatory rules as the Administrator has established. The Administrator will cease payroll reduction for loan repayments as soon as reasonably practicable after receipt of a court order to do so in the event of a Participant's bankruptcy, and the loan will immediately be deemed to be in default. Any fees and expenses incurred in connection with a loan and loss caused by nonpayment or other default on a loan obligations will be borne solely by the Loan Account of the Participant. A default will constitute a taxable event to the Participant, necessitating certain reporting obligations on the Administrator's part, and the note evidencing a loan in default will be executed upon and processed in accordance with the uniform and

nondiscriminatory rules adopted by the Administrator. A Participant's loan repayments will, at his or her request, be suspended during the time he or she is absent as a result of qualifying military service (as determined under USERRA), as permitted under Code Section 414(u)(4).

6.7.5 A Participant may not have more than two loans outstanding at any given time.

6.7.6 Upon termination of employment, a Participant who has an outstanding loan under the Plan must repay his or her loan in a lump sum or the loan will be in default. Notwithstanding the above, the Committee (or its delegate) may, in its sole discretion, allow terminated Participants to continue to repay loans under such uniform and nondiscriminatory rules as the Committee (or its delegate) determines.

6.7.7 Loans are not permitted to be made from a Participant's Roth Elective Contribution Account.

ARTICLE VII

Death Benefit

7.1 Payment of Account Balance

7.1.1 Subject to the provisions of Section 5.2, if a Participant dies before payment of his or her Account Balance has begun, his or her Account Balance will be paid to the Participant's Beneficiary in the form of benefit chosen by the Beneficiary under Sections 6.2 and 6.3. The Beneficiary of a Participant who is married on the date of his or her death will be the Participant's Surviving Spouse, unless the Participant has designated another Beneficiary and the Surviving Spouse consented to the designation, both as provided in Section 7.3.

7.2 Failure to Name a Beneficiary

If a Participant fails to name a Beneficiary and dies before payment of his or her Account Balance begins, or if no designated Beneficiary survives the Participant, the Administrator will pay any amounts due after the Participant's death to the Participant's surviving spouse or, if there is no surviving spouse, to the Participant's surviving children, in equal shares. If the Participant leaves behind no surviving spouse or children, the Administrator will pay any amounts then due to the Participant's estate.

7.3 Waiver of Spousal Beneficiary Rights

7.3.1 A Participant may designate someone other than his or her Surviving Spouse as his or her primary Beneficiary only if the designation or election meets the requirements of this Section 7.3 outlined below.

7.3.2 The Administrator will provide each Participant with a written explanation of:

(a) the right of the Participant to name someone other than his or her Surviving Spouse as a Beneficiary;

(b) the right of the Participant's spouse to be named as the primary Beneficiary for all of the Participant's Account Balance and the effect of waiving that right; and

(c) the Participant's right to revoke a previous designation of someone other than the Surviving Spouse as a Beneficiary, and the effect of such a revocation.

7.3.3 A designation of someone other than the Surviving Spouse as a primary Beneficiary will be effective only if it is made in writing and consented to by the Participant's spouse, with the spouse's consent witnessed by a notary public or the Administrator. Any subsequent change of Beneficiary to an individual who is not the Participant's Surviving Spouse must also be in writing and consented to by the Participant's spouse, with the spouse's consent witnessed by a notary public or the Administrator. Spousal consent is not necessary if the Participant establishes to the satisfaction of a Plan representative that the Participant does not have a spouse, or that the Participant's spouse cannot be located. Spousal consent is also unnecessary if the Participant produces a court order to the effect that the Participant is legally separated from his or her spouse or has been abandoned by the spouse, within the meaning of the law of the Participant's state of residence, unless a qualified domestic relations order requires otherwise. If the Participant's spouse is legally incompetent to give consent, the spouse's legal guardian may give the spouse's consent, even if the legal guardian is the Participant. A spouse's consent will be valid only as to that spouse, and an election deemed effective without the spouse's consent will be valid only as to the spouse designated as to that election. A Participant may revoke a prior designation of someone other than the Surviving Spouse as a primary Beneficiary without the consent of his or her spouse, and may revoke such a designation an unlimited number of times.

7.3.4 A Participant's former spouse will be treated as the spouse or Surviving Spouse only to the extent provided under a qualified domestic relations order as described in Code Section 414(p).

ARTICLE VIII

Special Forms of Benefit and Death Benefit Terms for Certain Participants Prior to 2002

8.1 Applicability

For periods prior to January 1, 2002, the provisions of this Article VIII apply, instead of Sections 6.3, 6.4, 7.1, 7.2 and 7.3, to the entire Account Balance of each Participant who was: (a) a participant in the FMC Corporation Savings and Investment 401(k) Plan for Bargaining Unit Employees ("FMC Unmatched Plan") immediately before his or her collective bargaining unit became covered under the FMC Corporation Savings and Investment ("FMC Matched Plan") Plan, and whose account balance in the FMC Unmatched Plan was transferred to the FMC Matched Plan; or (b) transferred to FMC as part of its acquisition from Stein, Inc. or Frigoscandia Equipment Holding AB. Sections 6.1, 6.2, 6.5, 6.6 and 6.7 continue to apply to the Account Balances of Participants described in the preceding sentence, but this Article VIII does not apply to any other Participant.

8.2 Forms of Benefit for Certain Transferred Participants

8.2.1 The normal form of benefit for a Participant to whom this Article VIII applies is the 50% Joint and Survivor-Ten Year Certain Annuity with the Participant's spouse as the Beneficiary, if the Participant is married on the Annuity Starting Date. If the Participant is not married on the Annuity Starting Date, the normal form of benefit is the Life and Ten Year Certain Annuity. If the Participant fails to make an election under Section 8.4, his or her Account Balance will be paid in the normal form of benefit. A Participant covered by this Article VIII who is married on the Annuity Starting Date may elect a benefit other than the normal form of benefit only if his or her spouse consents to the election within the time frame and in the manner required by Section 8.4.

8.2.2 Subject to Sections 8.2.1 and 8.4, and except as otherwise provided herein, a Participant covered by this Article VIII may elect to have his or her benefit under this Plan paid in the form of a lump sum distribution or a fixed dollar annuity purchased on his or her behalf. A Plan annuity is a fixed dollar annuity if it provides a stream of monthly payments that do not vary in amount.

8.2.3 If a Participant to whom this Article VIII applies elects to have a fixed dollar annuity purchased on his or her behalf, he or she may select any of forms of annuity described in this Section 8.2.3.

(a) **Life and Ten Year Certain Annuity** : This form of annuity pays the Participant a fixed amount each month beginning with the month in which the Annuity Starting Date occurs and ending when the Participant dies. If the Participant dies before 120 monthly payments have been made, payments will continue to the Participant's Beneficiary until 120 monthly payments have been made to the Participant and Beneficiary under the annuity.

(b) **Joint and Survivor-Ten Year Certain Annuity** : This form of annuity pays the Participant a fixed amount each month beginning with the month in which the Annuity Starting Date occurs and ending when the Participant dies. If the Participant's Beneficiary survives the Participant, payments will continue to the Participant's primary Beneficiary until the Beneficiary dies. If the Participant and Beneficiary both die before 120 monthly payments have been made to the Participant and Beneficiary under the annuity, payments will continue to the Participant's contingent Beneficiary until 120 monthly payments in all have been made under the annuity. The monthly payment payable to the primary or contingent Beneficiary before 120 payments have been made under the annuity equals the monthly payment made during the Participant's lifetime. The monthly payment payable to the primary Beneficiary after 120 payments have been made under the annuity equals 100% or 50% of the monthly payment made during the Participant's lifetime, as specified in the Participant's election. Both the primary and contingent Beneficiaries must be named at the time this annuity is elected.

(c) **Period Certain Annuity** : This form of annuity pays the Participant a fixed amount each month beginning with the month in which the Annuity Starting Date occurs

and ending when the specified number of monthly payments have been made to the Participant and, if he or she dies before receiving the specified number of payments, to the Participant's Beneficiary. The Participant may specify 60, 120 or 180 monthly payments. The Participant specifies the number of monthly payments and names his or her Beneficiary at the time he or she elects the annuity.

(d) **Other** : This form of payment includes any other alternative form of distribution, including installment distributions, provided for by the Funding Agent. Notwithstanding the foregoing, a Participant may not elect any form of distribution providing only for the payment of interest or income earned on his or her Accounts.

8.2.4 An annuity under this Plan must provide that payments will be made over a period no longer than the life of the Participant, the lives of the Participant and his or her Beneficiary, the Participant's life expectancy or the life expectancy of the Participant and his or her Beneficiary. A Participant to whom this Article VIII applies may not elect any form of annuity providing monthly payments to a Beneficiary who is other than his or her spouse, unless the amount distributed each year equals or exceeds the quotient obtained by dividing the Participant's Account Balances by the divisor determined under Department of Treasury Regulation Section 1.401(a)(9)-2. Further, the amount of the monthly payment made to a Beneficiary cannot under any circumstances be larger than the amount of the monthly payment made to the Participant.

8.3 Change in Form, Timing or Medium of Benefit Payment for Certain Transferred Participants

Any former Employee or former employee of FMC who is a Participant to whom this Article VIII applies and who has chosen to defer payment of his or her Account Balance may request a change in the form, timing or medium in which his or her Account Balances will be paid, so long as the revised election conforms to Sections 8.2 through 8.4. Once payments have begun, no Participant may change the form, timing or medium of payment of his or her Account Balance.

8.4 Waiver of Normal Form of Benefit for Certain Transferred Participants

8.4.1 The Account Balance of a Participant to whom this Article VIII applies will be distributed in the normal form of benefit, regardless of what form of benefit the Participant chooses, unless the Participant makes an effective waiver under this Section 8.4 and, if the Participant is married on the Annuity Starting Date, unless the Participant's spouse consents to the Participant's choice of another form of benefit in the manner described in this Section 8.4. No sooner than 30, and no more than 90, days before the Annuity Starting Date, the Administrator will provide the Participant with a written explanation of:

(a) the terms and conditions of the normal form of benefit;

(b) the Participant's right to waive the normal form of benefit and the effect of waiving the normal form of benefit;

(c) the right of the Participant's spouse to consent or withhold his or her consent to the Participant's choice of another form of benefit; and

(d) the Participant's right to revoke a waiver of the normal form of benefit, and the effect of revoking the waiver.

A Participant may revoke his or her waiver of the normal form of benefit at any time before the payment begins, without his or her spouse's consent. For purposes of the previous sentence, if the Participant's Account Balance is to be paid in the form of an annuity, payment will be deemed to begin when the annuity has been purchased.

8.4.2 A Participant's waiver of the normal form of benefit will be effective only if:

(a) the Participant's spouse consents in writing to the waiver;

(b) the waiver includes an election of a form of benefit that cannot be changed without the spouse's consent, or the spouse's consent specifically permits the Participant to make other elections of forms of benefit;

(c) the spouse's consent acknowledges the effect of the waiver; and

(d) the spouse's consent is witnessed by a notary public or the Administrator.

Spousal consent to the Participant's waiver of the normal form of benefit is not necessary if the Participant establishes to the satisfaction of a Plan representative that the Participant does not have a spouse, or that the Participant's spouse cannot be located. Spousal consent is also unnecessary if the Participant produces a court order to the effect that the Participant is legally separated from his or her spouse or has been abandoned by the spouse, within the meaning of the law of the Participant's state of residence, unless a qualified domestic relations order requires otherwise. If the Participant's spouse is legally incompetent to give consent, the spouse's legal guardian may give the spouse's consent, even if the legal guardian is the Participant. A spouse's consent will be valid only as to that spouse, and an election deemed effective without the spouse's consent will be valid only as to the spouse designated as to that election.

8.4.3 Notwithstanding the foregoing, the first payment of the Participant's Account Balance may be made as early as seven days after the Participant makes an affirmative election to receive his or her Account Balance in a particular form of payment, even if that means the Participant has fewer than 30 days to decide on a form of payment, if the Annuity Starting Date is after the date of the Participant's affirmative election and, if the Participant is married on the Annuity Starting Date, the Participant's spouse consents to the form of payment in the manner required by Section 8.4.2.

8.4.4 If the Administrator believes that any spouse might, under the law of any jurisdiction, have any interest in any benefit that might become payable to a Participant, the Administrator may, as a condition precedent to the Participant's making any distribution or withdrawal election, require a written release or releases, or other documents that it believes are necessary, desirable, or appropriate to prevent or avoid any conflict or multiplicity of claims regarding payment of any Plan benefits.

8.5 Payment of Account Balances of Certain Transferred Participants Who Die Before Payment Begins

8.5.1 If a Participant to whom this Article VIII applies dies before payment of his or her Account Balance has begun, 50% of the Participant's Account Balance will be paid to his or her Surviving Spouse in the form of a life annuity, and the remainder will be paid to his or her Surviving Spouse in the form of a lump sum within 90 days after the Administrator receives notice of the Participant's death. If the Participant has no Surviving Spouse, the Participant's Account Balance will be paid to his or her Beneficiary in the form of a lump sum within 90 days after the Administrator receives notice of the Participant's death.

8.5.2 The Participant may choose a form of benefit other than the life annuity for the 50% of his or her Account Balance that will be paid to the Surviving Spouse, so long as the Participant's election meets the requirements of Section 8.7 and his or her Spouse consents in the time and manner required by Section 8.7. The Participant may also designate a Beneficiary other than his or her Surviving Spouse as the primary Beneficiary to receive some or all of his or her Account Balance, so long as the Surviving Spouse consents to the designation in the time and manner required by Section 8.7.

8.5.3 Unless the Participant has chosen a form of benefit for his or her Beneficiary or Surviving Spouse, the Beneficiary or Surviving Spouse may choose to have any amounts payable to him or her paid in any of the forms of benefit described under Section 8.2 other than the Joint and Survivor-Ten Year Certain Annuity. Payments to a Surviving Spouse must begin no later than the April 1 following the year in which the Participant would have reached age 70½, and payments to a Beneficiary who is not the Surviving Spouse must begin no later than one year after the Participant's death. Amounts payable to a Beneficiary or Surviving Spouse must be made within five years after the Participant's death, or over a period not exceeding the life or life expectancy of the Surviving Spouse. A Participant's Surviving Spouse who chooses to waive his or her right to receive 50% of the Participant's Account Balances in the form of a life annuity must waive the right in the time and manner described in Section 8.7.

8.5.4 Notwithstanding Section 8.5.3 above, if at the time the Participant dies his or her Account Balance does not exceed $5,000 the Account will be distributed in the form of a single sum payment. In addition. if more than one Beneficiary is concurrently entitled to receive annuity payments, or if the monthly annuity payment to any Beneficiary would be less than $50 (or another amount established from time to time by the Administrator), the Administrator may choose to pay the value of the annuity in a single sum, so long as the single sum would not exceed the dollar limit of the previous sentence. Participant may change the form, timing or medium of payment of his or her Account Balance.

8.6 Failure to Name a Beneficiary for Certain Transferred Participants

If a Participant to whom this Article VIII applies fails to name a Beneficiary and dies before payment of his or her Account Balance begins, or if no designated Beneficiary survives the Participant, the Administrator will pay any amounts due after the Participant's death to the Participant's Surviving Spouse or, if there is no Surviving Spouse, to the Participant's surviving

children in equal shares. If the Participant leaves behind no Surviving Spouse or surviving children, the Administrator will pay any amounts then due to the Participant's estate.

8.7 Waiver of Preretirement Survivor Annuity for Certain Transferred Participants

8.7.1 A Participant to whom this Article VIII applies may designate someone other than his or her Surviving Spouse as a primary Beneficiary to receive any portion of his or her Account Balance payable after his or her death, or the Participant or his or her Surviving Spouse may choose a form of benefit other than the life annuity for the 50% of the Account Balances that will automatically be paid to the Surviving Spouse as a life annuity only if the designation or election meets the requirements of this Section 8.7 outlined below.

8.7.2 The Administrator will provide each Participant with a written explanation of:

(a) the 50% preretirement life annuity payable to the Participant's Surviving Spouse;

(b) the Participant's right to waive that annuity and the effect of such a waiver;

(c) the right of the Participant's spouse to the 50% preretirement life annuity and the effect of waiving that right; and

(d) the Participant's right to revoke a previous waiver and the effect of such a revocation;

(e) the right of the Participant to name someone other than his or her Surviving Spouse as a Beneficiary;

(f) the right of the Participant's spouse to be named as the primary Beneficiary for all of the Participant's Account Balance and the effect of waiving that right; and

(g) the Participant's right to revoke a previous designation of someone other than the Surviving Spouse as a Beneficiary, and the effect of such a revocation.

The Administrator will provide the above explanation to the Participant during the period that begins on the first day of the Plan Year in which the Participant reaches age 32 and ends on the last day of the Plan Year in which the Participant reaches age 34. If a Participant first becomes a Participant after the start of that period, the Administrator will provide the explanation no later than the end of the second Plan Year after the Participant first becomes a Participant.

8.7.3 A designation of someone other than the Surviving Spouse as a primary Beneficiary, or the election of a form of benefit other than the 50% preretirement life annuity will be effective only if it is made in writing and consented to by the Participant's spouse, with the spouse's consent witnessed by a notary public or the Administrator. Moreover, the election must be made during the period that begins on the first day of the Plan Year in which the Participant reaches age 35 (or, if earlier, the date the Participant separates from service) and ends on the date of the Participant's death. Any subsequent change of Beneficiary to an individual who is not the Participant's Surviving Spouse must also be in writing and consented to by the Participant's spouse, with the spouse's consent witnessed by a notary public or the Administrator. Spousal consent is not necessary if the

Participant establishes to the satisfaction of a Plan representative that the Participant does not have a spouse, or that the Participant's spouse cannot be located. Spousal consent is also unnecessary if the Participant produces a court order to the effect that the Participant is legally separated from his or her spouse or has been abandoned by the spouse, within the meaning of the law of the Participant's state of residence, unless a qualified domestic relations order requires otherwise. If the Participant's spouse is legally incompetent to give consent, the spouse's legal guardian may give the spouse's consent, even if the legal guardian is the Participant. A spouse's consent will be valid only as to that spouse, and an election deemed effective without the spouse's consent will be valid only as to the spouse designated as to that election. A Participant may revoke a prior waiver of the 50% preretirement life annuity or a prior designation of someone other than the Surviving Spouse as a primary Beneficiary without the consent of his or her spouse, and may revoke such a waiver or designation an unlimited number of times.

8.7.4 A Participant's former spouse will be treated as the spouse or Surviving Spouse only to the extent provided under a qualified domestic relations order as described in Code Section 414(p).

ARTICLE IX

Fiduciaries

9.1 Named Fiduciaries

9.1.1 The Company is the Plan sponsor and a "named fiduciary," as that term is defined in ERISA Section 402(a)(2), with respect to control over and management of the Plan's assets only to the extent that it (a) appoints the members of the Committee which administers the Plan at the Administrator's direction; (b) delegates its authorities and duties as "plan administrator" (as defined under ERISA) to the Committee; and (c) continually monitors the performance of the Committee.

9.1.2 The Company as Administrator, and the Committee, which administers the Plan at the Administrator's direction, are "named Fiduciaries" of the Plan, as that term is defined in ERISA Section 402(a)(2), with authority to control and manage the operation and administration of the Plan. The Administrator is also the "administrator" and "plan administrator" of the Plan, as those terms are defined in ERISA Section 3(16)(A) and Code Section 414(g), respectively.

9.1.3 The Trustee is a "named fiduciary" of the Plan, as that term is defined in ERISA Section 402(a)(2), with authority to manage and control all Trust assets, except to the extent that authority is allocated under the Plan and Trust to the Administrator or is delegated to an Investment Manager, an insurance company, or the Plan Participants at the direction of the Administrator or the Committee.

9.1.4 The Company, Committee, Administrator and Trustee are the only named fiduciaries of the Plan.

9.2 Employment of Advisers

A named fiduciary, and any fiduciary appointed by a named fiduciary, may employ one or more persons to render advice regarding any of the named fiduciary's or fiduciary's responsibilities under the Plan.

9.3 Multiple Fiduciary Capacities

Any named fiduciary and any other fiduciary may serve in more than one fiduciary capacity with respect to the Plan.

9.4 Payment of Expenses

All Plan expenses, including expenses of the Administrator, the Committee, the Trustee, any Investment Manager and any insurance company, will be paid by the Trust Fund, unless a Participating Employer elects to pay some or all of those expenses. All or a portion of the recordkeeping costs or charges imposed or incurred (if any) in maintaining the Plan will be charged on a per capita basis to the Account of each Participant. In addition, all charges imposed or incurred (if any) for an Investment Fund or a transfer between Investment Funds will be charged to the Account of the Participant directing that investment. In addition, all charges imposed or incurred for a Participant loan will be charged to the Account of the Participant requesting the loan.

9.5 Indemnification

To the extent not prohibited by state or federal law, each Participating Employer agrees to, and will indemnify and save harmless the Administrator, any past, present, additional or replacement member of the Committee, and any other Employee, officer or director of that Participating Employer, from all claims for liability, loss, damage (including payment of expenses to defend against any such claim) fees, fines, taxes, interest, penalties and expenses which result from any exercise or failure to exercise any responsibilities with respect to the Plan, other than willful misconduct or willful failure to act.

ARTICLE X

Plan Administration

10.1 Powers, Duties and Responsibilities of the Administrator and the Committee

10.1.1 The Administrator and the Committee have full discretion and power to construe the Plan and to determine all questions of fact or interpretation that may arise under it. An interpretation of the Plan or determination of questions of fact regarding the Plan by the Administrator or Committee will be conclusively binding on all persons interested in the Plan.

10.1.2 The Administrator and the Committee have the power to promulgate such rules and procedures, to maintain or cause to be maintained such records and to issue such forms as they deem necessary or proper to administer the Plan.

10.1.3 Subject to the terms of the Plan, the Administrator and/or the Committee will determine the time and manner in which all elections authorized by the Plan must be made or revoked.

10.1.4 The Administrator and the Committee have all the rights, powers, duties and obligations granted or imposed upon them elsewhere in the Plan.

10.1.5 The Administrator and the Committee have the power to do all other acts in the judgment of the Administrator or Committee necessary or desirable for the proper and advantageous administration of the Plan.

10.1.6 The Administrator and the Committee will exercise all of their responsibilities in a uniform and nondiscriminatory manner.

10.2 Investment Powers, Duties and Responsibilities of the Administrator and the Committee

10.2.1 The Administrator and the Committee have the power to make and deal with any investment of the Trust in any manner it deems advisable and which is consistent with the Plan. Notwithstanding the foregoing, the power to make and deal with Trust investments does not extend to any assets subject to the direction and control of Plan Participants as described in Section 10.3.2.

10.2.2 The Administrator and/or the Committee will establish and carry out a funding policy and method consistent with the objectives of the Plan and the requirements of ERISA.

10.2.3 The Administrator and the Committee have the power to direct that assets of the Trust be held in a trust or a master trust consisting of assets of plans maintained by a Participating Employer that are qualified under Code Section 401(a).

10.3 Investment of Accounts

10.3.1 The Administrator or, as delegated by the Administrator, the Committee, may establish such different Investment Funds as it from time to time determines to be necessary or advisable for the investment of Participants' Accounts, including Investment Funds pursuant to which Accounts can be invested in "qualifying employer securities," as defined in Part 4 of Title I of ERISA. Each Investment Fund will have the investment objective or objectives established by the Administrator or Committee. Except to the extent investment responsibility is expressly reserved in another person, the Administrator or the Committee, in its sole discretion, will determine what percentage of the Plan assets is to be invested in qualifying employer securities. The percentage designated by the Administrator can exceed ten percent of the Plan's assets, up to a maximum of all of the Plan's assets.

10.3.2 Except as provided in Section 10.3.3, the Administrator or, as delegated by the Administrator, the Committee may in its sole discretion permit Participants to determine the portion of their Accounts that will be invested in each Investment Fund. The frequency with which a Participant may change his or her investment election concerning future Pre-Tax Contributions or his or her existing Account will be governed by uniform and nondiscriminatory rules established

by the Administrator or the Committee. To the extent permitted under ERISA, the Plan is intended to comply with and be governed by Section 404(c) of ERISA.

10.3.3 Diversification of Employer Securities. Effective for Plan Years beginning on or after January 1, 2007, if any portion of a Participant's Account is invested in publicly-traded Company securities, the Participant may elect to direct the Plan to divest such portion of his or her account of any such securities, and to reinvest an equivalent amount in other investment options which satisfy the requirements of this Section 10.3.3.

Other investment options for purposes of this Section 10.3.3 must include no less than three (3) investment options, other than Company securities, to which the Participant may redirect contributions invested in Company securities. Each such option must be diversified and have materially different risk and return characteristics. The Plan must permit divestment and reinvestment opportunities at least quarterly. Except as provided in applicable Treasury regulations, the Plan may not impose restrictions or conditions on the investment of Company securities which the Plan does not impose on the investment of other Plan assets, other than restrictions or conditions imposed by applicable securities laws or IRS guidance.

10.4 Valuation of Accounts

A Participant's Accounts will be revalued at fair market value on each Valuation Date. On each Valuation Date, the earnings and losses of the Trust will be allocated to each Participant's Account in the ratio that his or her total Account Balance bears to all Account Balances. Notwithstanding the foregoing, if the Administrator or Committee establishes Investment Funds pursuant to Section 10.3, the earnings and losses of the particular Investment Funds will be allocated in the ratio that the portion of each Participant's Account Balance invested in a particular Investment Fund bears to the total amount invested in that fund. If and to the extent the rules of any Investment Fund require a different method of valuation, those rules will be followed.

10.5 The Insurance Company

The Administrator or the Committee may appoint one or more insurance companies as Funding Agents, and may purchase insurance contracts, annuity contracts or policies from one or more insurance companies with Plan assets. Neither the Administrator nor the Committee, nor any other Plan fiduciary will be liable for any act or omission of an insurance company with respect to any duties delegated to any insurance company.

10.6 Compensation

Each person providing services to the Plan will be paid such reasonable compensation as is from time to time agreed upon between the Company and that service provider, and will have his, her or its expenses reimbursed. Notwithstanding the foregoing, no person who is an Employee will be paid any compensation for his or her services to the Plan.

10.7 Delegation of Responsibility

The Administrator and the Committee may designate by written instrument one or more actuaries, accountants or consultants as fiduciaries to carry out, where appropriate, their administrative responsibilities, including their fiduciary duties. The Committee may from time to time allocate or delegate to any subcommittee, member of the Committee and others, not necessarily employees of the Company, any of its duties relative to compliance with ERISA, administration of the Plan and other related matters, including those involving the exercise of discretion. The Company's duties and responsibilities under the Plan will be carried out by its directors, officers and employees, acting on behalf of and in the name of the Company in their capacities as directors, officers and employees, and not as individual fiduciaries. No director, officer or employee of the Company will be a fiduciary with respect to the Plan unless he or she is specifically so designated and expressly accepts such designation.

10.8 Committee Members

The Committee will consist of at least three people, who need not be directors, and will be appointed by the Chief Executive Officer of the Company. Any Committee member may resign and the Chief Executive Officer may remove any Committee member, with or without cause, at any time. A majority of the members of the Committee will constitute a quorum for the transaction of business, and the act of a majority of the Committee members at a meeting at which a quorum is present will be an act of the Committee. The Committee can act by written consent signed by all of its members. Any member of the Committee who is an Employee cannot receive compensation for his or her services for the Committee. No Committee member will be entitled to act on or decide any matter relating solely to his or her status as a Participant.

ARTICLE XI

Appointment of Trustee

The Committee or its authorized delegate will appoint the Trustee and either may remove it. The Trustee accepts its appointment by executing the trust agreement. A Trustee will be subject to direction by the Committee or its authorized delegate or, to the extent specified by the Company, by an Investment Manager or other Funding Agent, and will have the degree of discretion to manage and control Plan assets specified in the trust agreement. Neither the Administrator nor the Committee, nor any other Plan fiduciary will be liable for any act or omission to act of a Trustee, as to duties delegated to the Trustee. Any Trustee appointed under this Article XI will be an institution.

ARTICLE XII

Plan Amendment or Termination

12.1 Plan Amendment or Termination

The Company may amend, modify or terminate this Plan at any time by resolution of its Board or by resolution of or other action recorded in the minutes of the Administrator or the Committee. Execution and delivery by the Chairman of the Board, the President, any Vice President

of the Company or the Committee of an amendment to the Plan is conclusive evidence of the amendment, modification or termination.

12.2 Limitations on Plan Amendment

No Plan amendment can:

(a) authorize any part of the Trust Fund to be used for, or diverted to, purposes other than the exclusive benefit of Participants or their Beneficiaries;

(b) decrease the accrued benefits of any Participant or his or her Beneficiary under the Plan; or

(c) except to the extent permitted by law, eliminate or reduce an early retirement benefit or retirement-type subsidy (as defined in Code Section 411) or an optional form of benefit with respect to service prior to the date the amendment is adopted or effective, whichever is later.

12.3 Right to Terminate Plan or Discontinue Contributions

The Participating Employers intend and expect to continue this Plan in effect and to make the contributions provided for in this Plan. However, the Company reserves the right to terminate the Plan at any time in the manner set forth in Section 12.1. In addition, each Participating Employer reserves the right to completely discontinue contributions to the Plan for its Employees at any time. Upon termination of the Plan, each affected Participant's Account Balance will be vested and nonforfeitable and the Trust will continue until the Trust Fund has been distributed.

12.4 Bankruptcy

If the Company is ever judicially declared bankrupt or insolvent, and no provisions to continue the Plan are made in the bankruptcy or insolvency proceeding, the Plan will, to the extent permissible under federal bankruptcy law, be completely terminated.

ARTICLE XIII

Miscellaneous Provisions

13.1 Subsequent Changes

All benefits to which any Participant, Surviving Spouse or Beneficiary may be entitled under this Plan will be determined under the Plan as in effect when the Participant ceases to be an Eligible Employee, and will not be affected by any subsequent change in the provisions of the Plan, unless either the Participant again becomes an Eligible Employee or the subsequent change expressly applies to the Participant.

13.2 Merger or Transfer of Assets

13.2.1 Neither the merger or consolidation of a Participating Employer with any other person, nor the transfer of the assets of a Participating Employer to any other person, nor the merger of the Plan with any other plan will constitute a termination of the Plan.

13.2.2 The Plan may not merge or consolidate with, or transfer any assets or liabilities to, any other plan, unless each Participant would (if the Plan then terminated) receive a benefit immediately after the merger, consolidation or transfer which is equal to or greater than the benefit he or she would have been entitled to receive immediately before the merger, consolidation or transfer (if the Plan had then terminated).

13.3 Benefits Not Assignable

13.3.1 A Participant's Account Balance may not be assigned or alienated either voluntarily or involuntarily.

13.3.2 Notwithstanding the foregoing, a Participant may pledge his or her Pre-Tax Account as security for a loan under Section 6.7. In addition, the Administrator or Committee will comply with the terms of any qualified domestic relations order, as defined in Code Section 414(p). Notwithstanding any other provision of the Plan, the Funding Agent has all powers that would otherwise be assigned to the Administrator, regarding the interpretation of and compliance with qualified domestic relations orders, including the power make and enforce rules regarding segregations of or holds on a Participant's Account to comply with a qualified domestic relations order, or when a domestic relations order is reasonably expected, or is under examination of its status.

13.3.3 The prohibition of Section 13.3.1 will not apply to any offset of a Participant's Account Balance against an amount the Participant is ordered or required to pay to the Plan under a judgment, order, decree or settlement agreement that meets the requirements of this Section 13.3.3. The requirement to pay must arise under a judgment of conviction for a crime involving the Plan, under a civil judgment (including a consent order or decree) entered by a court in an action brought in connection with a violation (or alleged violation) of part 4 of subtitle B of title I of ERISA, or pursuant to a settlement agreement between the Secretary of Labor and the Participant in connection with a violation (or alleged violation) of that part 4. In addition, the judgment, order, decree or settlement agreement must expressly provide for the offset of all or part of the amount that must be paid to the Plan against the Participant's Account Balance.

13.4 Exclusive Benefit of Participants

Notwithstanding any other provision of the Plan, no part of the Trust Fund must ever be used for, or diverted to, any purpose other than the exclusive providing benefits to Participants and their Beneficiaries and defraying the reasonable expenses of the Plan, except that, upon the direction of the Administrator:

(a) any contribution made by a Participating Employer by a mistake of fact will be returned within one year after payment of the contribution;

(b) any contribution made by a Participating Employer that was conditioned upon its deductibility shall be returned to the extent disallowed as a deduction under Code Section 404 within one year after the deduction is disallowed; and

(c) any contribution that was initially conditioned on the Plan's satisfying the requirements of Code Section 401(a) will be returned to the Participating Employer who made it, if the Plan is initially determined not to satisfy the requirements of Code Section 401(a).

Any amount a Participating Employer seeks to recover under paragraph (a) or (b) will be reduced by the amount of any losses attributable to it, but will not be increased by the amount of any earnings attributable to it.

13.5 Benefits Payable to Minors, Incompetents and Others

If any benefit is payable to a minor, an incompetent, or a person otherwise under a legal disability, or to a person the Administrator reasonably believes to be physically or mentally incapable of handling and disposing of his or her property, whether because of his or her advanced age, illness, or other physical or mental impairment, the Administrator has the power to apply all or any part of the benefit directly to the care, comfort, maintenance, support, education, or use of the person, or to pay all or any part of the benefit to the person's parent, guardian, committee, conservator, or other legal representative, wherever appointed, to the individual with whom the person is living or to any other individual or entity having the care and control of the person. The Plan, the Administrator and any other Plan fiduciary will have fully discharged their responsibilities to the Participant, Surviving Spouse or Beneficiary entitled to a payment by making payment under the preceding sentence.

13.6 Plan Not A Contract of Employment

The Plan is not a contract of Employment, and the terms of Employment of any Employee will not be affected in any way by the Plan or any related instruments, except as specifically provided in the Plan or related instruments.

13.7 Source of Benefits

Plan benefits will be paid or provided for solely from the Trust or applicable insurance or annuity contracts, and the Participating Employers assume no liability for Plan benefits.

13.8 Proof of Age and Marriage

Participants and Beneficiaries must furnish proof of age and marital status satisfactory to the Administrator or Committee when and if the Administrator or Committee reasonably requests it. The Administrator or Committee may delay the payment of any benefits under the Plan until all pertinent information regarding age and marital status has been presented to it, and then, if appropriate, make payment retroactively.

13.9 Controlling Law

The Plan is intended to qualify under Code Section 401(a) and to comply with ERISA, and its terms will be interpreted accordingly. If any Plan provision is subject to more than one construction, the ambiguity will be resolved in favor of the interpretation or construction consistent with that intent. Similarly, if there is a conflict between any Plan provisions, or between any Plan provision and any Plan administrative form submitted to the Administrator, the Plan provisions necessary to retain qualified status under Code Section 401(a) will govern. Otherwise, to the extent not preempted by ERISA or as expressly provided herein, the laws of the State of Delaware (other than its conflict of laws provisions) will control the interpretation and performance of the Plan.

13.10 Income Tax Withholding

The Administrator or Committee may direct that any amounts necessary to comply with applicable employment tax law be withheld from any payment due under this Plan.

13.11 Claims Procedure

13.11.1 Any application for benefits under the Plan and all inquiries concerning the Plan shall be submitted to the Company at such address as may be announced to Participants from time to time. Applications for benefits shall be in the form and manner prescribed by the Company and shall be signed by the Participant or, in the case of a benefit payable after the death of the Participant, by the Participant's Surviving Spouse or Beneficiary, as the case may be.

13.11.2 The Plan Administrator shall give written or electronic notice of its decision on any application to the applicant within 90 days of receipt of the application. Electronic notification may be used, at the discretion of the Plan Administrator (or Review Panel, as discussed below). If special circumstances require a longer period of time, the Plan Administrator shall provide notice to the applicant within the initial 90-day period, explaining the special circumstances requiring the extension of time and the date by which the Plan expects to render a benefit determination. A decision will be given as soon as possible, but no later than 180 days after receipt of the application. In the event any application for benefits is denied in whole or in part, the Plan Administrator shall notify the applicant in writing or electronic notification of the right to a review of the denial. Such notice shall set forth, in a manner calculated to be understood by the applicant: the specific reasons for the denial; the specific references to the Plan provisions on which the denial is based; a description of any information or material necessary to perfect the application and an explanation of why such material is necessary; and a description of the Plan’s review procedures and the applicable time limits to such procedures, including a statement of the participant’s right to bring a civil action under ERISA Section 502(a) following a denial on review.

13.11.3 The Company shall appoint a "Review Panel," which shall consist of three or more individuals who may (but need not) be employees of the Company. The Review Panel shall be the named fiduciary that has the authority to act with respect to any appeal from a denial of benefits under the Plan, and shall hold meetings at least quarterly, as needed. The Review Panel shall have

the authority to further delegate its responsibilities to two or more individuals who may (but need not) be employees of the Company.

13.11.4 Any person (or his authorized representative) whose application for benefits is denied in whole or in part may appeal the denial by submitting to the Review Panel a request for a review of the application within 60 days after receiving notice of the denial. The Review Panel shall give the applicant or such representative the opportunity to submit written comments, documents, and other information relating to the claim; and an opportunity to review, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other relevant information (other than legally privileged documents) in preparing such request for review. The request for review shall be in writing and addressed as follows: "Review Panel of the Employee Welfare Benefits Plan Committee, 1803 Gears Road, Houston, Texas 77067-4097." The request for review shall set forth all of the grounds on which it is based, all facts in support of the request and any other matters that the applicant deems pertinent. The Review Panel may require the applicant to submit such additional facts, documents, or other material as it may deem necessary or appropriate in making its review. The Review Panel will consider all comments, documents, and other information submitted by the applicant regardless of whether such information was submitted or considered during the initial benefit determination.

13.11.5 The Review Panel shall act upon each request for review within 60 days after receipt thereof. If special circumstances require a longer period of time, the Review Panel shall so notify the applicant within the initial 60 days, explaining the special circumstances requiring the extension of time and the date by which the Review Panel expects to render a benefit determination. A decision will be given as soon as possible, but no later than 120 days after receipt of the request for review. The Review Panel shall give notice of its decision to the Company and the applicant. In the event the Review Panel confirms the denial of the application for benefits in whole or in part, such notice shall set forth in a manner calculated to be understood by the applicant, the specific reasons for such denial and specific references to the Plan provisions on which the decision is based. If such an extension of time for review is required because of special circumstances, the Plan Administrator shall provide the applicant with written notice of the extension, describing the special circumstances and the date as of which the benefit determination will be made, prior to the commencement of the extension. In the event the Review Panel confirms the denial of the application for benefits in whole or in part, such notice shall set forth in a manner calculated to be understood by the applicant: the specific reasons for such denial; the specific references to the Plan provisions on which the decision is based; the applicant’s right, upon request and free of charge, to receive reasonable access to, and copies of, all documents and other relevant information (other than legally-privileged documents and information); and a statement of the applicant’s right to bring a civil action under ERISA Section 502(a).

13.11.6 The Review Panel shall establish such rules and procedures, consistent with ERISA and the Plan, as it may deem necessary or appropriate in carrying out its responsibilities under this Section 13.11.

13.11.7 To the extent an application for accelerated vesting as a result of a Disability requires the Plan Administrator or the Review Panel, as applicable, to make a determination of Disability under the terms of the Plan, such determination shall be subject to all of the general rules described in this Section 13.11, except as they are expressly modified by this Section 13.11.7.

(a) If the applicant's claim is for benefits as a result of Disability, then the initial decision on a claim for disability benefits will be made within 45 days after the Plan receives the applicant's claim, unless special circumstances require additional time, in which case the Plan Administrator will notify the applicant before the end of the initial 45-day period of an extension of up to 30 days. If necessary, the Plan Administrator may notify the applicant, prior to the end of the initial 30-day extension period, of a second extension of up to 30 days. If an extension is due to the applicant's failure to supply the necessary information, the notice of extension will describe the additional information and the applicant will have 45 days to provide the additional information. Moreover, the period for making the determination will be delayed from the date the notification of extension was sent out until the applicant responds to the request for additional information. No additional extensions may be made, except with the applicant's voluntary consent. The contents of the notice shall be the same as described in Section 13.11.2 above. If a benefit claim as a result of Disability is denied in whole or in part, the applicant (or his authorized representative) will receive written or electronic notification, as described in Section 13.11.2.

(b) If an internal rule, guideline, protocol or similar criterion is relied upon in making the adverse determination, then the notice to the applicant of the adverse decision will either set forth the internal rule, guideline, protocol or similar criterion, or will state that such was relied upon and will be provided free of charge to the applicant upon request (to the extent not legally-privileged) and if the applicant's claim was denied based on a medical necessity or experimental treatment or similar exclusion or limit, then the applicant will be provided a statement either explaining the decision or indicating that an explanation will be provided to the applicant free of charge upon request.

(c) The Review Panel, as described above in Section 13.11.3 shall be the named fiduciary that has the authority to act on with respect to any appeal from a denial of benefits as a result of Disability under the Plan. Any applicant (or his authorized representative) whose application for benefits as a result of Disability is denied in whole or in part may appeal the denial by submitting to the Review Panel a request for a review of the application within 180 days after receiving notice of the denial. The request for review shall be in the form and manner prescribed by the Review Panel and addressed as follows: "Review Panel of the Employee Welfare Benefits Plan Committee, 1803 Gears Road, Houston, Texas 77067-4097." In the event of such an appeal for review, the provisions of Section 13.11.4 regarding the applicant's rights and responsibilities shall apply. Upon request, the Review Panel will identify any medical or vocational expert whose advice was obtained on behalf of the Review Panel in connection with an adverse benefit determination, without regard to whether the advice was relied upon in making the benefit determination. The entity or individual appointed by the Review Panel to review the claim will consider the appeal de novo, without any deference to the initial benefit denial. The review will not include any person who participated in the initial benefit denial or who is the subordinate of a person who participated in the initial benefit denial.

(d) If the initial disability benefit denial was based in whole or in part on a medical judgment, then the Review Panel will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment, and who was neither consulted in connection with the initial benefit determination nor is the subordinate of any person who was consulted in connection with that determination; and upon notifying the applicant of an adverse determination on review, include in the notice either an explanation of the clinical basis for the determination, applying the terms of the Plan to the applicant's medical circumstances, or a statement that such explanation will be provided free of charge upon request.

(e) A decision on review shall be made promptly, but not later than 45 days after receipt of a request for review, unless special circumstances require an extension of time for processing. If an extension is required, the applicant will be notified before the end of the initial 45-day period that an extension of time is required and the anticipated date that the review will be completed. A decision will be given as soon as possible, but not later than 90 days after receipt of a request for review. The Review Panel shall give notice of its decision to the applicant; such notice shall comply with the requirements set forth in Section 13.11.5. In addition, if the applicant's claim was denied based on a medical necessity or experimental treatment or similar exclusion, the applicant will be provided a statement explaining the decision, or a statement providing that such explanation will be furnished to the applicant free of charge upon request. The notice shall also contain the following statement: "You and your Plan may have other voluntary alternative dispute resolution options, such as mediation. One way to find out what may be available is to contact your local U.S. Department of Labor Office and your State insurance regulatory agency."

13.11.8 No legal or equitable action for benefits under the Plan shall be brought unless and until the applicant (a) has submitted a written application for benefits in accordance with Section 13.11.1 (or 13.11.7(a), as applicable), (b) has been notified by the Plan Administrator that the application is denied, (c) has filed a written request for a review of the application in accordance with Section 13.11.4 (or 13.11.7(c), as applicable); and (d) has been notified that the Review Panel has affirmed the denial of the application; provided that legal action may be brought after the Review Panel has failed to take any action on the claim within the time prescribed in Section 13.11.5 (or 13.11.7(e), as applicable). A applicant may not bring an action for benefits in accordance with this Section 13.11.8 later than 90 days after the Review Panel denies the applicant's application for benefits.

13.12 Participation in the Plan by An Affiliate

13.12.1With the consent of the Board or an authorized delegate of the Board, any Affiliate, by appropriate action of its board of directors, a general partner or the sole proprietor, as

the case may be, may adopt the Plan. Each Affiliate will determine the classes of its Employees that will be Eligible Employees and the amount of its contribution to the Plan on behalf of its Eligible Employees.

13.12.2With the consent of the Board or an authorized delegate of the Board, a Participating Employer, by appropriate action, may terminate its participation in the Plan.

13.12.3With the consent of the Board or an authorized delegate of the Board, a Participating Employer, by appropriate action, may withdraw from the Plan and the Trust. A Participating Employer's withdrawal will be deemed to be an adoption by that Participating Employer of a plan and trust identical to the Plan and the Trust, except that all references to the Company will be deemed to refer to that Participating Employer. At such time and in such manner as the Administrator directs, the assets of the Trust allocable to Employees of the Participating Employer will be transferred to the trust deemed adopted by the Participating Employer.

13.12.4A Participating Employer will have no power with respect to the Plan except as specifically provided herein.

13.13 Action by Participating Employers

Any action required to be taken by the Company pursuant to any Plan provisions will be evidenced in the manner set forth in Section 12.1. Any action required to be taken by a Participating Employer will be evidenced by a resolution of the Participating Employer's board of directors or an authorized delegate of that board. Participating Employer action may also be evidenced by a written instrument executed by any person or persons authorized to take the action by the Participating Employer's board of directors, any authorized delegate of that board, or the stockholders. A copy of any written instrument evidencing the action by the Company or Participating Employer must be delivered to the secretary or assistant secretary of the Company or Participating Employer.

13.14 Dividends

Any dividends credited to a group annuity contract between the Participating Employer and the Funding Agent will be used to provide additional benefits under the Plan.

13.15 Direct Drive Systems Plan Merger

Effective May 28, 2010, the assets and liabilities attributable to employees of Direct Drive Systems, Inc. under the Administaff 401(k) Plan (the "Administaff Plan") are hereby merged with and into the Plan. In accordance with Section 414(l) of the Code, the benefit each Participant would receive if the Plan were terminated immediately after the merger is not less than the benefit such Participant would have received if the Plan (or the Administaff Plan) had terminated immediately before the merger. The merger and corresponding transfer of assets and liabilities from the Administaff Plan to the Plan shall be accomplished in a manner that complies with the Section 414(l) of the Code and Treasury regulations promulgated thereunder, the protected benefit rules under Section 411(d)(6) of Code and Treasury regulations promulgated thereunder and all other applicable laws.

13.16 Technisys Plan Merger

Effective as of midnight December 31, 2010, the assets and liabilities of the Technisys, Inc. Retirement Plan (the "Technisys Plan") are hereby merged with and into the Plan. In accordance with Section 414(l) of the Code, the benefit each Participant would receive if the Plan were terminated immediately after the merger is not less than the benefit such Participant would have received if the Plan (or the Technisys Plan) had terminated immediately before the merger. The merger and corresponding transfer of assets and liabilities from the Technisys Plan to the Plan shall be accomplished in a manner that complies with Section 414(l) of the Code and Treasury regulations promulgated thereunder, the protected benefit rules under Section 411(d)(6) of Code and Treasury regulations promulgated thereunder and all other applicable laws.

13.17 Schilling Plan Merger

Effective as of midnight December 31, 2012, the assets and liabilities of the Schilling Robotics 401(k) Plan (the "Schilling Plan") are hereby merged with and into the Plan. In accordance with Section 414(l) of the Code, the benefit each Participant would receive if the Plan were terminated immediately after the merger is not less than the benefit such Participant would have received if the Plan (or the Schilling Plan) had terminated immediately before the merger. The merger and corresponding transfer of assets and liabilities from the Schilling Plan to the Plan shall be accomplished in a manner that complies with Section 414(l) of the Code and Treasury regulations promulgated thereunder, the protected benefit rules under Section 411(d)(6) of Code and Treasury regulations promulgated thereunder and all other applicable laws.

13.18 Control Systems International Plan Merger

Effective as of midnight December 31, 2012, the assets and liabilities of the Control Systems International, Inc. Salary Investment and Profit Sharing Plan (the "CSI Plan") are hereby merged with and into the Plan. In accordance with Section 414 (l) of the Code, the benefit each Participant would receive if the Plan were terminated immediately after the merger is not less than the benefit such Participant would have received if the Plan (or the CSI Plan) had terminated immediately before the merger. The merger and corresponding transfer of assets and liabilities from the CSI Plan to the Plan shall be accomplished in a manner that complies with Section 414(l) of the Code and Treasury regulations promulgated thereunder, the protected benefit rules under Section 411(d)(6) of Code and Treasury regulations promulgated thereunder and all other applicable laws.

ARTICLE XIV

Top Heavy Provisions

14.1 Top Heavy Definitions

For purposes of this Article XIV and any amendments to it, the terms listed in this Section 14.1 have the meanings ascribed to them below.

14.1.1 **Aggregate Employer Contributions** means the sum of all Company Contributions, Company Nonelective Contributions, Company Safe Harbor Matching Contributions, and

Forfeitures allocated under this Plan for a Matched Participant (or a Participant receiving Company Nonelective Contributions), as applicable, and all employer contributions and forfeitures allocated for the Matched Participant to all Related Defined Contributions in the Aggregation group.

14.1.2 **Aggregation Group** means the group of plans in a Mandatory Aggregation Group, if any, that includes the Plan, unless including additional Related Plans in the group would prevent the Plan for being a Top Heavy Plan, in which case Aggregation Group means the group of plans in a Permissive Aggregation Group, if any, that includes the Plan.

14.1.3 **Determination Date** means, for a Plan Year, the last day of the preceding Plan Year. If the Plan is part of an Aggregation Group, the Determination Date for each other plan will be, for any Plan Year, the Determination Date for that other plan that falls in the same calendar year as the Determination Date for the Plan.

14.1.4 **Key Employee** means an employee described in Code Section 416(i)(1) and the regulations promulgated thereunder. Generally, a Key Employee is an Employee or former Employee (including a deceased Employee) who, at any time during the Plan Year containing the Determination Date is:

(a) an officer of the Company or an Affiliate with annual Compensation greater than $130,000 (as adjusted under Code Section 416(i)(1) for Plan Years beginning on and after January 1, 2002);

(b) a five percent owner of the Company or an Affiliate; or

(c) a one percent owner of the Company or an Affiliate having annual Compensation of more than $150,000.

For purposes of determining who is a Key Employee, the Plan's definition of Compensation will be applied by taking into account amounts paid by Affiliates who are not Participating Employers, as well as amounts paid by Participating Employers, and without applying the exclusions for amounts paid by a Participating Employer to cover an Employee's nonqualified deferred compensation FICA tax obligations and for gross-up payments on such FICA tax payments.

14.1.5 **Mandatory Aggregation Group** means each plan (considering the Plan and Related Plans) that, during the Plan Year that contains the Determination Date or any of the four preceding Plan Years:

(a) had a participant who was a Key Employee; or

(b) was required to be considered with a plan in which a Key Employee participated in order to enable the plan in which the Key Employee participated to meet the requirements of Code Section 401(a)(4) or 410(b).

14.1.6 **Non-key Employee** means an Employee or former Employee who is not a Key Employee.

14.1.7 **Permissive Aggregation Group** means the group of plans consisting of the plans in a Mandatory Aggregation Group with the Plan, plus any other Related Plan or Plans that, when considered as a part of the Aggregation Group, does not cause the Aggregation Group to fail to satisfy the requirements of Code Section 401(a)(4) or 410(b).

14.1.8 **Present Value of Accrued Benefits** means, for any Plan Year, an amount equal to the sum of (a), (b) and (c) for each person who, in the Plan Year containing the Determination Date, was a Key Employee or a Non-key Employee.

(a) The value of a person's full Account Balance under the Plan, plus his or her total account balances under each Related Defined Contribution Plan in the Aggregation Group, determined as of the valuation date coincident with or immediately preceding the Determination Date, adjust for contributions due as of the Determination Date, as follows:

(i) in the case of a plan not subject to the minimum funding requirements of Code Section 412, by including the amount of any contributions actually made after the valuation but on or before the Determination Date and, in the first plan year of a plan, by including contributions made after the Determination Date that are allocated as of a date in the first plan year; and

(ii) in the case of a plan that is subject to the minimum funding requirements of Code Section 412, by including the amount of any contributions that would be allocated as of a date no later than the Determination Date, plus adjustments to those amounts required under applicable rulings, even though those amounts are not yet required to be contributed or allocated (e.g., because they have been waived) and by including the amount of any contributions actually made (or due to be made) after the valuation date but before the expiration of the extended payment period in Code Section 412(c)(10).

(b) The sum of the actuarial present value of a person's accrued benefits under each Related Defined Benefit Plan in the Aggregation Group, determined for any person who is employed by a Participating Employer on a Determination Date, expressed as a benefit commencing at normal retirement date (or, if later, the person's attained age). The present value of an accrued benefit under a Related Defined Benefit Plan is determined as of the most recent valuation date that is within the 12-month period ending on the Determination Date.

(c) The aggregate value of amounts distributed under the Plan and any plan in an Aggregation Group (as defined in Code Section 416(g)(2)) during the one (1) year period ending on the Determination Date, including amounts distributed under a terminated plan that, if it had not been terminated, would have been in a Mandatory Aggregation Group. In the case of a distribution from any such plan made for a reason other than severance from employment, death or Disability, this provision shall be applied by substituting 'five (5) year period' for 'one (1) year period.'

(d) The Present Value of Accrued Benefit of any individual who has not performed services for the Company or an Affiliate during the one (1) year period ending on the Determination Date shall not be taken into account.

14.1.9 **Related Plan** means any other defined contribution plan (a "Related Defined Contribution Plan") or defined benefit plan (a "Related Defined Benefit Plan") (both as defined in Code Section 415(k), maintained by the Company or an Affiliate.

14.1.10 **A Super Top Heavy Aggregation Group** exists in any Plan Year for which, as of the Determination Date, the sum of the Present Value of Accrued Benefits for Key Employees under all plans in the Aggregation Group exceeds 90% of the sum of the Present Value of Accrued Benefits for all employees under all plans in the Aggregation Group. In determining the sum of the Present Value of Accrued Benefits for all employees, the Present Value of Accrued Benefits for any Non-key Employee who was a Key Employee for any Plan Year preceding the Plan Year that contains the Determination Date will be excluded.

14.1.11 **Super Top Heavy Plan** means the Plan when it is described in the second sentence of Section 14.2.

14.1.12 **A Top Heavy Aggregation Gro** up exists in any Plan Year for which, as of the Determination Date, the sum of the Present Value of Accrued Benefits for Key Employees under all plans in the Aggregation Group exceeds 60% of the sum of the Present Value of Accrued Benefits for all employees under all plans in the Aggregation Group. In determining the sum of the Present Value of Accrued Benefits for all employees, the Present Value of Accrued Benefits for any Non-key Employee who was a Key Employee for any Plan Year preceding the Plan Year that contains the Determination Date will be excluded.

14.1.13 **Top Heavy Plan** means the Plan when it is described in the first sentence of Section 14.2.

14.2 Determination of Top Heavy Status

This Plan is a Top Heavy Plan in any Plan Year in which it is a member of a Top Heavy Aggregation Group, including a Top Heavy Aggregation Group that includes only the Plan. The Plan is a Super Top Heavy Plan in any Plan Year in which it is a member of a Super Top Heavy Aggregation Group, including a Super Top Heavy Aggregation Group that includes only the Plan.

14.3 Minimum Allocation for Top Heavy Plan

14.3.2 For any Plan Year that the Plan is a Top Heavy Plan, the sum of the Company Contributions, Company Nonelective Contributions, Company Safe Harbor Matching Contributions, and Forfeitures allocated to the Accounts of each Matched Participant (or a Participant receiving Company Nonelective Contributions) who is a Non-key Employee will be at least three percent of such Participant's Compensation. However, if the sum of the Company

Contributions, Company Nonelective Contributions, Company Safe Harbor Matching Contributions, and Forfeitures allocated to the Accounts of each such Participant who is a Key Employee for the Plan Year is less than three percent of his or her Compensation and this Plan is not required to be included in an Aggregation Group to enable a defined benefit plan to meet the requirements of Code Section 401(a)(4) or 410(b), the sum of the Company Contributions, Company Nonelective Contributions, Company Safe Harbor Matching Contributions, and Forfeitures allocated to the Accounts of each such Participant who is a Non-key Employee for the Plan Year will be equal to the largest percentage of Compensation allocated to the Accounts of any such Participant who is a Key Employee. Notwithstanding the foregoing, no minimum allocation will be required for any Non-key Employee who participates in another defined contribution plan subject to Code Section 412 and included with this Plan in a Mandatory Aggregation Group.

14.3.2 For any Plan Year when the Plan is a Top Heavy Plan but not a Super Top Heavy Plan and a Key Employee is a participant in both this Plan and a defined benefit plan included in a Mandatory Aggregation Group that is top heavy, the extra minimum allocation will be provided only in this Plan, and by substituting four percent for three percent, where the latter percentage appears in Section 14.3.1.

14.3.3 For any Plan Year that the Plan is a Top Heavy Plan, the minimum allocations set forth in this Section 14.3 will be allocated to the Accounts of all Non-key Employees who are Matched Participants (or Participants receiving Company Nonelective Contributions) and who are employed by the Company on the last day of the Plan Year, regardless of their service during the Plan Year, and whether or not they have made contributions of their own to the Plan.

14.3.4 In lieu of the above, if a Non-key Employee participates in this Plan and a Related Defined Benefit Plan included with this Plan in a Mandatory Aggregation Group that is a Top Heavy Aggregation Group, a minimum allocation of five percent of Compensation will be provided under this Plan. However, for any Plan Year when the Plan is a Top Heavy Plan but not a Super Top Heavy Plan and a Key Employee is a participant in both this Plan and a Related Defined Benefit Plan included with this Plan in a Mandatory Aggregation Group, seven and one-half percent will be substituted for five percent where the latter percentage appears in this Section 14.3.4, and the extra minimum allocation will be provided only in this Plan.

14.3.5 Company Contributions, Company Safe Harbor Matching Contributions or Company Nonelective Contributions made on behalf of a Matched Participant (or a Participant receiving Company Nonelective Contributions, as applicable) pursuant to Section 3.4 of the Plan shall be taken into account for purposes of satisfying the minimum allocation requirements of Section 14.3 of the Plan and Code Section 416(c)(2). Company Contributions made on behalf of a Matched Participant or Company Safe Harbor Matching Contributions made that are used to satisfy the minimum contribution requirements shall be treated as Company Contributions or Company Safe Harbor Matching Contributions, as applicable, for purposes of the Actual Contribution Percentage Test and other requirements of Code Section 401(m).

IN WITNESS WHEREOF, the Company has executed this Plan, as amended and restated, by a duly authorized representative this 28th day of January, 2013, to be effective as of January 1, 2013, except as otherwise expressly provided herein.

FMC TECHNOLOGIES, INC.

By **:** /s/ Mark J. Scott

Its: Vice President, Administration

APPENDIX A

Bargaining Units Covered Under the Plan

Until otherwise negotiated, the bargaining units whose members are covered by the Plan, and the effective dates of their coverage, are listed below:

Name of Bargaining Unit	Effective Date of Plan Coverage	Effective Date of FMC Plans Coverage
Packaging Systems Division, Green Bay, Wisconsin, United Steel Workers, Local 32-6050	Effective Date	October 1, 1989; Division Sold by FMC June 17, 1998; Account balances remained in FMC Plans
Jetway Systems, Ogden, Utah United Steel Workers Local 612	Effective Date	January 1, 1995
Agricultural Machinery Division, Hoopeston, Illinois, United Paper−workers International Union, AFL−C10, CLC, Local 7985	Effective Date	January 1, 1997
Smith Meter, Inc., Erie, Pennsylvania, International Union, United Automobile, Aerospace, and Agricultural Implement Workers of America Local Union 714	Effective Date	June 1, 1998
Hawaii Transportation Workers Union of America	Effective Date	October 6, 2000

APPENDIX B

Bargaining Units Eligible for Company Contributions, Company Safe Harbor Matching Contributions, or Company Nonelective Contributions Under the Plan

Until otherwise negotiated, the bargaining units whose members are entitled to a Company Contribution under Section 3.4 of the Plan, a Company Safe Harbor Matching Contribution under Section 3.4A of the Plan, or a Company Nonelective Contribution under Section 3.4C of the Plan, and the effective dates of their coverage, are listed below:

Name of Bargaining Unit	Effective Date of Eligibility for Company Contributions	Effective Date of Eligibility for Company Safe Harbor Matching Contributions	Effective Date of Eligibility for Company Nonelective Contributions	Effective Date of Eligibility for FMC Contributions in FMC Matched Plan
Smith Meter, Inc., Erie Pennsylvania, Internaional Union, United Automobile, Aerospace, and Agricultural Implement Workers of America Local Union 714				October 6, 2000

APPENDIX C

Elections Through December 31, 2001

The following Participants (listed by social security number) who work at the following locations had deferral and/or contribution elections of less than 2% under the FMC Plans, and have been grandfathered in those elections under the Plan through December 31, 2001:

50210 Ogden, Utah

###-##-####

###-##-####

###-##-####

###-##-####

###-##-####

###-##-####

###-##-####

###-##-####

51113 Corpus Christi, Texas

###-##-####

APPENDIX D

EXCLUDED EMPLOYEES

The group of Employees set forth below shall be excluded from participation in the Plan until such date as is set forth below:

Name of Employee Group	Effective Date of Eligibility to Participate in Plan
Direct Drive Systems, Inc.	January 1, 2010

APPENDIX E

PROVISIONS APPLICABLE ONLY TO SECTION 3.4C.1 OF THE PLAN

DEFINITIONS

THE FMC TECHNOLOGIES, INC. EMPLOYEES' RETIREMENT PROGRAM PART I SALARIED AND NONUNION HOURLY EMPLOYEES' RETIREMENT PLAN, AS AMENDED THROUGH THE EIGHTH AMENDMENT TO SUCH PLAN AND ATTACHED HERETO, HEREBY CONSTITUTES APPENDIX E TO THE PLAN AND SHALL BE USED SOLELY FOR PURPOSES OF SECTION 3.4C.1 OF THE PLAN.

Exhibit 10.28

Commercial Paper Dealer Agreement

4(a)(2) Program

Between:

FMC Technologies, Inc. , as Issuer, and

RBS Securities Inc. , as Dealer

Concerning Notes to be issued pursuant to an Issuing and Paying Agency Agreement dated

as of January 3, 2004 between the Issuer and Wells Fargo Bank, N.A., as Issuing and Paying Agent

Dated as of July 13, 2012

This agreement (the “Agreement”) sets forth the understandings between the Issuer and the Dealer, each named above, in connection with the issuance and sale by the Issuer of its short-term promissory notes (the “Notes”) through the Dealer.

Certain terms used in this Agreement are defined in Section 6 hereof.

The Addendum to this Agreement, and any Annexes or Exhibits described in this Agreement or such Addendum, are hereby incorporated into this Agreement and made fully a part hereof.

1. **Offers, Sales and Resales of Notes.**

1.1 While (i) the Issuer has and shall have no obligation to sell the Notes to the Dealer or to permit the Dealer to arrange any sale of the Notes for the account of the Issuer, and (ii) the Dealer has and shall have no obligation to purchase the Notes from the Issuer or to arrange any sale of the Notes for the account of the Issuer, the parties hereto agree that in any case where the Dealer purchases Notes from the Issuer, or arranges for the sale of Notes by the Issuer, such Notes will be purchased or sold by the Dealer in reliance on the representations, warranties, covenants and agreements of the Issuer contained herein or made pursuant hereto and on the terms and conditions and in the manner provided herein.

1.2 So long as this Agreement shall remain in effect, and in addition to the limitations contained in Section 1.7 hereof, the Issuer shall not, without the consent of the Dealer, offer, solicit or accept offers to purchase, or sell, any Notes except (a) in transactions with one or more dealers that may from time to time after the date hereof become dealers with respect to the Notes by executing with the Issuer one or more agreements, which contain provisions substantially identical to those contained in Section 1 of this Agreement, of which the Issuer hereby undertakes to provide the Dealer prompt notice or (b) in transactions with the other dealers listed on the Addendum hereto, which are executing agreements with the Issuer that contain provisions substantially identical to Section 1 of this Agreement contemporaneously herewith. In no event shall the Issuer offer, solicit or accept offers to purchase, or sell, any Notes directly on its own behalf in transactions with persons other than broker-dealers as specifically permitted in this Section 1.2.

1.3 The Notes shall be in a minimum denomination of $250,000 or integral multiples of $1,000 in excess thereof, will bear such interest rates, if interest bearing, or will be sold at such discount from their face amounts, as shall be agreed upon by the Dealer and the Issuer, shall have a maturity not exceeding 380 days from the date of issuance and may have such terms as are specified in Exhibit C hereto or the Private Placement Memorandum. The Notes shall not contain any provision for extension, renewal or automatic “rollover.”

1.4 The authentication and issuance of, and payment for, the Notes shall be effected in accordance with the Issuing and Paying Agency Agreement, and the Notes shall be either individual physical certificates or book-entry notes evidenced by one or more master notes (each, a “Master Note”) registered in the name of The Depository Trust Company (“DTC”) or its nominee, in the form or forms annexed to the Issuing and Paying Agency Agreement.

1.5 If the Issuer and the Dealer shall agree on the terms of the purchase of any Note by the Dealer or the sale of any Note arranged by the Dealer (including, but not limited to, agreement with respect to the date of issue, purchase price, principal amount, maturity and interest rate or interest rate index and margin (in the case of interest-bearing Notes) or discount thereof (in the case of Notes issued on a discount basis), and appropriate compensation for the Dealer's services hereunder) pursuant to this Agreement, the Issuer shall cause such Note to be issued and delivered in accordance with the terms of the Issuing and Paying Agency Agreement and payment for such Note shall be made by the purchaser thereof, either directly or through the Dealer, to the Issuing and Paying Agent, for the account of the Issuer. Except as otherwise agreed, in the event that the Dealer is acting as an agent and a purchaser shall either fail to accept delivery of or make payment for a Note on the date fixed for settlement, the Dealer shall promptly notify the Issuer, and if the Dealer has theretofore paid the Issuer for the Note, the Issuer will promptly return such funds to the Dealer against its return of the Note to the Issuer, in the case of a certificated Note, and upon notice of such failure in the case of a book-entry Note. If such failure occurred for any reason other than default by the Dealer, the Issuer agrees to reimburse the Dealer on an equitable basis for the Dealer's loss of the use of such funds for the period such funds were credited to the Issuer's account.

1.6 The Dealer and the Issuer hereby establish and agree to observe the following procedures in connection with offers, sales and subsequent resales or other transfers of the Notes:

(a) Offers and sales of the Notes by or through the Dealer shall be made only to: (i) investors reasonably believed by the Dealer to be Qualified Institutional Buyers or Institutional Accredited Investors and (ii) non-bank fiduciaries or agents that will be purchasing Notes for one or more accounts, each of which is reasonably believed by the Dealer to be an Institutional Accredited Investor.

(b) Resales and other transfers of the Notes by or through the Dealer or by other holders thereof shall be made only in accordance with the restrictions in the legend described in clause (e) below.

(c) No general solicitation or general advertising shall be used in connection with the offering of the Notes. Without limiting the generality of the foregoing, without the prior written approval of the Dealer, the Issuer shall not issue any press release or place or publish any "tombstone" or other advertisement relating to the Notes.

(d) No sale of Notes to any one purchaser shall be for less than $250,000 principal or face amount, and no Note shall be issued in a smaller principal or face amount. If the purchaser is a non-bank fiduciary acting on behalf of others, each person for whom such purchaser is acting must purchase at least $250,000 principal or face amount of Notes.

(e) Offers and sales of the Notes by the Issuer through the Dealer acting as agent for the Issuer shall be made in accordance with Rule 506 under the Securities Act, and shall be subject to the restrictions described in the legend appearing on Exhibit A hereto. A legend substantially to the effect of such Exhibit A shall appear as part of the Private Placement Memorandum used in connection with offers and sales of Notes hereunder, as well as on each individual certificate representing a Note and each Master Note representing book-entry Notes offered and sold pursuant to this Agreement.

(f) The Dealer shall furnish or shall have furnished to each purchaser of Notes for which it has acted as the dealer a copy of the then-current Private Placement Memorandum unless such purchaser has previously received a copy of the Private Placement Memorandum as then in effect. The Private Placement Memorandum shall expressly state that any person to whom Notes are offered shall have an opportunity to ask questions of, and receive information from the Issuer and the Dealer and shall provide the names, addresses and telephone numbers of the persons from whom information regarding the Issuer may be obtained.

(g) The Issuer agrees for the benefit of the Dealer and each of the holders and prospective purchasers from time to time of the Notes that, if at any time the Issuer shall not be subject to Section 13 or 15(d) of the Exchange Act, the Issuer will furnish, upon request and at its expense, to the Dealer and to holders and prospective purchasers of Notes information required by Rule 144A(d)(4)(i) in compliance with Rule 144A(d).

(h) In the event that any Note offered or to be offered by the Dealer would be ineligible for resale under Rule 144A, the Issuer shall immediately notify the Dealer (by telephone, confirmed in writing) of such fact and shall promptly prepare and deliver to the Dealer an amendment or supplement to the Private Placement Memorandum describing the Notes that are ineligible, the reason for such ineligibility and any other relevant information relating thereto.

(i) The Issuer represents that it is not currently issuing commercial paper in the United States market in reliance upon, and in compliance with, the exemption provided by Section 3(a)(3) of the Securities Act. In that connection, the Issuer agrees that, if it shall issue commercial paper after the date hereof in reliance upon such exemption (a) the proceeds from the sale of the Notes will be segregated from the proceeds of the sale of any such commercial paper by being placed in a separate account; (b) the Issuer will institute appropriate corporate procedures to ensure that the offers and sales of notes issued by the Issuer pursuant to the Section 3(a)(3) exemption are not integrated with offerings and sales of Notes hereunder; and (c) the Issuer will comply with each of the requirements of Section 3(a)(3) of the Securities Act in selling commercial paper or other short-term debt securities other than the Notes in the United States.

1.7 The Issuer hereby represents and warrants to the Dealer, in connection with offers, sales and resales of Notes, as follows:

(a) The Issuer hereby confirms to the Dealer that (except as permitted by Section 1.6(i)) within the preceding six months neither the Issuer nor any person other than the Dealer or the other dealers referred to in Section 1.2 hereof acting on behalf of the Issuer has offered or sold any Notes, or any substantially similar security of the Issuer (including, without limitation, medium-term notes issued by the Issuer), to, or solicited offers to buy any such security from, any person other than the Dealer or the other dealers referred to in Section 1.2 hereof. The Issuer also agrees that (except as permitted by Section 1.6(i)), as long as the Notes are being offered for sale by the Dealer and the other dealers referred to in Section 1.2 hereof as contemplated hereby and until at least six months after the offer of Notes hereunder has been terminated, neither the Issuer nor any person other than the Dealer or the other dealers referred to in Section 1.2 hereof (except as contemplated by Section 1.2 hereof) will offer the Notes or any substantially similar security of the Issuer for sale to, or solicit offers to buy any such security from, any person other than the Dealer or the other dealers referred to in Section 1.2 hereof, it being understood that such agreement is made with a view to bringing the offer and sale of the Notes within the exemption provided by Section 4(a)(2) of the Securities Act and Rule 506 thereunder and shall survive any termination of this Agreement. The Issuer hereby represents and warrants that it has not taken or omitted to take, and will not take or omit to take, any action that would cause the offering and sale of Notes hereunder to be integrated with any other offering of securities, whether such offering is made by the Issuer or some other party or parties under the circumstances that would cause the offering and sale of the Notes by the issuer to fail to be exempt under Section 4(a)(2) of the Securities Act.

(b) The Issuer represents and agrees that the proceeds of the sale of the Notes are not currently contemplated to be used for the purpose of buying, carrying or trading securities within the meaning of Regulation T and the interpretations thereunder by the Board of Governors of the Federal Reserve System. In the event that the Issuer determines to use such proceeds for the purpose of buying, carrying or trading securities, whether in connection with an acquisition of another company or otherwise, the Issuer shall give the Dealer at least five business days' prior written notice to that effect. The Issuer shall also give the Dealer prompt notice of the actual date that it commences to purchase securities with the proceeds of the Notes. Thereafter, in the event that the Dealer purchases Notes as principal and does not resell such Notes on the day of such purchase, to the extent necessary to comply with Regulation T and the interpretations thereunder, the Dealer will sell such Notes either (i) only to offerees it reasonably believes to be Qualified Institutional Buyers or to Qualified Institutional Buyers it reasonably believes are acting for other Qualified Institutional Buyers, in each case in accordance with Rule 144A or (ii) in a manner which would not cause a violation of Regulation T and the interpretations thereunder.

2. **Representations and Warranties of the Issuer.**

The Issuer represents and warrants that:

2.1 The Issuer is a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation and has all the requisite power and authority to execute, deliver and perform its obligations under the Notes, this Agreement and the Issuing and Paying Agency Agreement.

2.2 This Agreement and the Issuing and Paying Agency Agreement have been duly authorized, executed and delivered by the Issuer and constitute legal, valid and binding obligations of the Issuer enforceable against the Issuer in accordance with their terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally, and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law) and limitations on rights to indemnity and contributions imposed by applicable law.

2.3 The Notes have been duly authorized, and when issued as provided in the Issuing and Paying Agency Agreement, will be duly and validly issued and will constitute legal, valid and binding obligations of the Issuer enforceable against the Issuer in accordance with their terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally, and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law) and limitations on rights to indemnity and contributions imposed by applicable law.

2.4 Assuming compliance by the Dealer with the procedures applicable to it set forth in Section 1.6 hereof, the offer and sale of the Notes in the manner contemplated hereby and in the Issuing and Paying Agency Agreement do not require registration of the Notes under the Securities Act, pursuant to the exemption from registration contained in Section 4(a)(2) thereof, and no indenture in respect of the Notes is required to be qualified under the Trust Indenture Act of 1939, as amended.

2.5 The Notes will rank at least pari passu with all other unsecured and unsubordinated indebtedness of the Issuer.

2.6 No consent or action of, or filing or registration with, any governmental or public regulatory body or authority, including the SEC, is required to authorize, or is otherwise required in connection with the execution, delivery or performance of, this Agreement, the Notes or the Issuing and Paying Agency Agreement, except as may be required by the securities or Blue Sky laws of the various states in connection with the offer and sale of the Notes.

2.7 Neither the execution and delivery of this Agreement and the Issuing and Paying Agency Agreement, nor the issuance of the Notes in accordance with the Issuing and Paying Agency Agreement, nor the fulfillment of or compliance with the terms and provisions hereof or thereof by the Issuer, will (i) result in the creation or imposition of any mortgage, lien, charge or encumbrance of any nature whatsoever upon any of the properties or assets of the Issuer, or (ii) violate or result in a breach or a default under any of the terms of the Issuer's charter documents or by-laws, any contract or instrument to which the Issuer is a party or by which it or its property is bound, or any law or regulation, or any order, writ, injunction or decree of any court or government instrumentality, to which the Issuer is subject or by which it or its property is bound, which breach or default could reasonably be expected to have a material adverse effect on the condition (financial or otherwise), or operations or business prospects of the Issuer and its subsidiaries, taken as a whole, or the ability of the Issuer to perform its obligations under this Agreement, the Notes or the Issuing and Paying Agency Agreement.

2.8 There is no litigation or governmental proceeding pending, or to the knowledge of the Issuer threatened, against or affecting the Issuer or any of its subsidiaries that might result in a material adverse change in the condition (financial or otherwise), or operations or business prospects of the Issuer and its subsidiaries, taken as a whole, or the ability of the Issuer to perform its obligations under this Agreement, the Notes or the Issuing and Paying Agency Agreement.

2.9 The Issuer is not an “investment company” within the meaning of the Investment Company Act of 1940, as amended.

2.10 Neither the Private Placement Memorandum nor the Company Information contains any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

2.11 Each (a) issuance of Notes by the Issuer hereunder and (b) amendment or supplement of the Private Placement Memorandum shall be deemed a representation and warranty by the Issuer to the Dealer, as of the date thereof, that, both before and after giving effect to such issuance and after giving effect to such amendment or supplement, (i) the representations and warranties given by the Issuer set forth in this Section 2 remain true and correct on and as of such date as if made on and as of such date, (ii) in the case of an issuance of Notes, the Notes being issued on such date have been duly and validly issued and constitute legal, valid and binding obligations of the Issuer, enforceable against the Issuer in accordance with their terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law), (iii) in the case of an issuance of Notes, since the date of the most recent Private Placement Memorandum, there has been no material adverse change in the condition (financial or otherwise), or operations or business prospects of the Issuer and its subsidiaries, taken as a whole, which has not been disclosed to the Dealer in writing and (iv) the Issuer is not in default of any of its obligations hereunder or under the Notes or the Issuing and Paying Agency Agreement.

3. **Covenants and Agreements of the Issuer.**

The Issuer covenants and agrees that:

3.1 The Issuer will give the Dealer prompt notice (but in any event prior to any subsequent issuance of Notes hereunder) of any amendment to, modification of or waiver with respect to, the Notes or the Issuing and Paying Agency Agreement, including a complete copy of any such amendment, modification or waiver.

3.2 The Issuer shall, whenever there shall occur any change in the Issuer's condition (financial or otherwise), operations or business prospects or occurrence in relation to the Issuer that would be material to holders of the Notes or potential holders of the Notes (including any downgrading or receipt of any notice of intended or potential downgrading or any review for potential change in the rating accorded any of the Issuer's securities by any nationally recognized statistical rating organization which has published a rating of the Notes), promptly, and in any event prior to any subsequent issuance of Notes hereunder, notify the Dealer (by telephone, confirmed in writing) of such change, development or occurrence.

3.3 The Issuer shall from time to time furnish to the Dealer such information as the Dealer may reasonably request, including, without limitation, any press releases or material provided by the Issuer to any national securities exchange or rating agency, regarding (i) the Issuer's operations and financial condition, (ii) the due authorization and execution of the Notes, and (iii) the Issuer's ability to pay the Notes as they mature.

3.4 The Issuer will take all such action as the Dealer may reasonably request to ensure that each offer and each sale of the Notes will comply with any applicable state Blue Sky laws; provided, however, that the Issuer shall not be obligated to file any general consent to service of process or to qualify as a foreign corporation in any jurisdiction in which it is not so qualified or subject itself to taxation in respect of doing business in any jurisdiction in which it is not otherwise so subject.

3.5 The Issuer will not be in default of any of its obligations hereunder, under the Notes or under the Issuing and Paying Agency Agreement, at any time that any of the Notes are outstanding.

3.6 The Issuer shall not issue Notes hereunder until the Dealer shall have received (a) an opinion of counsel to the Issuer, addressed to the Dealer, in the form set forth in Exhibit D hereto, (b) a copy of the executed Issuing and Paying Agency Agreement as then in effect, (c) a copy of the resolutions adopted by the

Board of Directors of the Issuer, satisfactory in form and substance to the Dealer and certified by the Secretary or similar officer of the Issuer, authorizing execution and delivery by the Issuer of this Agreement, the Issuing and Paying Agency Agreement and the Notes and consummation by the Issuer of the transactions contemplated hereby and thereby, (d) prior to the issuance of any book-entry Notes represented by a master note registered in the name of DTC or its nominee, a copy of the executed Letter of Representations among the Issuer, the Issuing and Paying Agent and DTC and of the executed master note, (e) prior to the issuance of any Notes in physical form, a copy of such form (unless attached to this Agreement or the Issuing and Paying Agency Agreement) and (f) such other certificates, opinions, letters and documents as the Dealer shall have reasonably requested.

3.7 The Issuer shall reimburse the Dealer for all of the Dealer's out-of-pocket expenses related to this Agreement up to $10,000, including expenses incurred in connection with its preparation and negotiation, and the transactions contemplated hereby (including, but not limited to, the printing and distribution of the Private Placement Memorandum), and, if applicable, for the reasonable fees and out-of-pocket expenses of the Dealer's counsel.

4. **Disclosure.**

4.1 The Private Placement Memorandum and its contents (other than the Dealer Information) shall be the sole responsibility of the Issuer. The Private Placement Memorandum shall contain a statement expressly offering an opportunity for each prospective purchaser to ask questions of, and receive answers from, the Issuer concerning the offering of Notes and to obtain relevant additional information which the Issuer possesses or can acquire without unreasonable effort or expense.

4.2 The Issuer agrees to promptly furnish the Dealer the Company Information as it becomes available.

4.3 (a) The Issuer further agrees to notify the Dealer promptly upon the occurrence of any event relating to or affecting the Issuer that would cause the Company Information then in existence to include an untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements contained therein, in light of the circumstances under which they are made, not misleading.

(b) In the event that the Issuer gives the Dealer notice pursuant to Section 4.3(a) and the Dealer notifies the Issuer that it then has Notes it is holding in inventory, the Issuer agrees promptly to supplement or amend the Private Placement Memorandum so that the Private Placement Memorandum, as amended or supplemented, shall not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, and the Issuer shall make such supplement or amendment available to the Dealer.

(c) In the event that (i) the Issuer gives the Dealer notice pursuant to Section 4.3(a), (ii) the Dealer does not notify the Issuer that it is then holding Notes in inventory and (iii) the Issuer chooses not to promptly amend or supplement the Private Placement Memorandum in the manner described in clause (b) above, then all solicitations and sales of Notes shall be suspended until such time as the Issuer has so amended or supplemented the Private Placement Memorandum, and made such amendment or supplement available to the Dealer.

(d) Without limiting the generality of Section 4.3(a), the Issuer shall review, amend and supplement the Private Placement Memorandum on a periodic basis, but no less than at least once annually, to incorporate current financial information of the Issuer to the extent necessary to ensure that the information provided in the Private Placement Memorandum is accurate and complete.

5. **Indemnification and Contribution.**

5.1 The Issuer will indemnify and hold harmless the Dealer, each individual, corporation, partnership, trust, association or other entity controlling the Dealer, any affiliate of the Dealer or any such controlling entity and their respective directors, officers, employees, partners, incorporators, shareholders, servants, trustees and agents (hereinafter the “Indemnitees”) against any and all liabilities, penalties, suits, causes of action,

losses, damages, claims, costs and expenses (including, without limitation, fees and disbursements of counsel) or judgments of whatever kind or nature (each a "Claim"), imposed upon, incurred by or asserted against the Indemnitees arising out of or based upon (i) any allegation that the Private Placement Memorandum, the Company Information or any information provided by the Issuer to the Dealer included (as of any relevant time) or includes an untrue statement of a material fact or omitted (as of any relevant time) or omits to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading or (ii) the breach by the Issuer of any agreement, covenant or representation made in or pursuant to this Agreement. This indemnification shall not apply to the extent that the Claim arises out of or is based upon Dealer Information.

5.2 Provisions relating to claims made for indemnification under this Section 5 are set forth in Exhibit B to this Agreement.

5.3 In order to provide for just and equitable contribution in circumstances in which the indemnification provided for in this Section 5 is held to be unavailable or insufficient to hold harmless the Indemnitees, although applicable in accordance with the terms of this Section 5, the Issuer shall contribute to the aggregate costs incurred by the Dealer in connection with any Claim in the proportion of the respective economic interests of the Issuer and the Dealer; provided, however, that such contribution by the Issuer shall be in an amount such that the aggregate costs incurred by the Dealer do not exceed the aggregate of the commissions and fees earned by the Dealer hereunder with respect to the issue or issues of Notes to which such Claim relates. The respective economic interests shall be calculated by reference to the aggregate proceeds to the Issuer of the Notes issued hereunder and the aggregate commissions and fees earned by the Dealer hereunder.

6. **Definitions.**

6.1 "Claim" shall have the meaning set forth in Section 5.1.

6.2 "Company Information" at any given time shall mean the Private Placement Memorandum together with, to the extent applicable, (i) the Issuer's most recent report on Form 10-K filed with the SEC and each report on Form 10-Q or 8-K filed by the Issuer with the SEC since the most recent Form 10-K, (ii) the Issuer's most recent annual audited financial statements and each interim financial statement or report prepared subsequent thereto, if not included in item (i) above, (iii) the Issuer's and its affiliates' other publicly available recent reports, including, but not limited to, any publicly available filings or reports provided to their respective shareholders, (iv) any other information or disclosure prepared pursuant to Section 4.3 hereof and (v) any information prepared or approved by the Issuer for dissemination to investors or potential investors in the Notes.

6.3 "Dealer Information" shall mean material concerning the Dealer provided by the Dealer in writing expressly for inclusion in the Private Placement Memorandum.

6.4 "Exchange Act" shall mean the U.S. Securities Exchange Act of 1934, as amended.

6.5 "Indemnitee" shall have the meaning set forth in Section 5.1.

6.6 "Institutional Accredited Investor" shall mean an institutional investor that is an accredited investor within the meaning of Rule 501 under the Securities Act and that has such knowledge and experience in financial and business matters that it is capable of evaluating and bearing the economic risk of an investment in the Notes, including, but not limited to, a bank, as defined in Section 3(a)(2) of the Securities Act, or a savings and loan association or other institution, as defined in Section 3(a)(5)(A) of the Securities Act, whether acting in its individual or fiduciary capacity.

6.7 "Issuing and Paying Agency Agreement" shall mean the issuing and paying agency agreement described on the cover page of this Agreement, as such agreement may be amended or supplemented from time to time.

6.8 “Issuing and Paying Agent” shall mean the party designated as such on the cover page of this Agreement, as issuing and paying agent under the Issuing and Paying Agency Agreement, or any successor thereto in accordance with the Issuing and Paying Agency Agreement.

6.9 “Non-bank fiduciary or agent” shall mean a fiduciary or agent other than (a) a bank, as defined in Section 3(a)(2) of the Securities Act, or (b) a savings and loan association, as defined in Section 3(a)(5)(A) of the Securities Act.

6.10 “Private Placement Memorandum” shall mean offering materials prepared in accordance with Section 4 (including materials referred to therein or incorporated by reference therein, if any) provided to purchasers and prospective purchasers of the Notes, and shall include amendments and supplements thereto which may be prepared from time to time in accordance with this Agreement (other than any amendment or supplement that has been completely superseded by a later amendment or supplement).

6.11 “Qualified Institutional Buyer” shall have the meaning assigned to that term in Rule 144A under the Securities Act.

6.12 “Rule 144A” shall mean Rule 144A under the Securities Act.

6.13 “SEC” shall mean the U.S. Securities and Exchange Commission.

6.14 “Securities Act” shall mean the U.S. Securities Act of 1933, as amended.

7. General

7.1 Unless otherwise expressly provided herein, all notices under this Agreement to parties hereto shall be in writing and shall be effective when received at the address of the respective party set forth in the Addendum to this Agreement.

7.2 This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to its conflict of laws provisions.

7.3 The Issuer agrees that any suit, action or proceeding brought by the Issuer against the Dealer in connection with or arising out of this Agreement or the Notes or the offer and sale of the Notes shall be brought solely in the United States federal courts located in the Borough of Manhattan or the courts of the State of New York located in the Borough of Manhattan. EACH OF THE DEALER AND THE ISSUER WAIVES ITS RIGHT TO TRIAL BY JURY IN ANY SUIT, ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

7.4 This Agreement may be terminated, at any time, by the Issuer, upon one business day's prior notice to such effect to the Dealer, or by the Dealer upon one business day's prior notice to such effect to the Issuer. Any such termination, however, shall not affect the obligations of the Issuer under Sections 3.7, 5 and 7.3 hereof or the respective representations, warranties, agreements, covenants, rights or responsibilities of the parties made or arising prior to the termination of this Agreement.

7.5 This Agreement is not assignable by either party hereto without the written consent of the other party; provided, however, that the Dealer may assign its rights and obligations under this Agreement to any affiliate of the Dealer.

7.6 This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

7.7 This Agreement is for the exclusive benefit of the parties hereto, and their respective permitted successors and assigns hereunder, and shall not be deemed to give any legal or equitable right, remedy or claim to any other person whatsoever.

7.8 The Issuer acknowledges and agrees that the Dealer is acting solely in the capacity of an arm's length contractual counterparty to the Issuer with respect to the offering of the Notes contemplated hereby (including in connection with determining the price and terms of the offering) and not as a financial

advisor or a fiduciary to, or an agent of (except to the extent explicitly set forth herein), the Issuer or any other person. The Dealer has not assumed an advisory or fiduciary responsibility in favor of the Issuer with respect to the offering contemplated hereby or the process leading thereto (irrespective of whether the Dealer has advised or is currently advising the Issuer on other matters) or any other obligation to the Issuer except the obligations expressly set forth in this Agreement. Additionally, the Dealer is not advising the Issuer or any other person as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction. The Issuer shall consult with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated hereby, and the Dealer shall have no responsibility or liability to the Issuer with respect thereto. Any review by the Dealer of the Issuer, the transactions contemplated hereby or other matters relating to such transactions will be performed solely for the benefit of the Dealer and shall not be on behalf of the Issuer.

7.9 This Agreement supersedes all prior agreements and understandings (whether written or oral) between the Issuer and the Dealer with respect to the subject matter hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date and year first above written.

FMC Technologies, Inc. , **as Issuer**

By:_ /s/ Kurt Niemietz_____

Name: Kurt Niemietz

Title: Director, Corporate Finance

By: /s/ Connie Guy_____

Name: Connie Guy

Title: Director, Risk Management

RBS Securities Inc. , **as Dealer**

By: /s/ Joann Petrossian_____

Name: Joann Petrossian

Title: Managing Director

Addendum

The following additional clauses shall apply to the Agreement and be deemed a part thereof.

1. The other dealers referred to in clause (b) of Section 1.2 of the Agreement are Merrill Lynch, Pierce, Fenner & Smith Incorporated, J.P. Morgan Securities LLC, Citigroup Global Markets, Inc. and Wells Fargo Securities LLC.

2. The addresses of the respective parties for purposes of notices under Section 7.1 are as follows:

For the Issuer:

Address: FMC Technologies, Inc. 1803 Gears Road Houston Tx 77067

Attention: Kurt Niemietz

Telephone number: 281-405-2981

Fax number: 281-405-3068

For the Dealer:

Address: RBS Securities Inc., 600 Washington Boulevard, Stamford, CT 06901

Attention: Commercial Paper Origination/Joann Petrossian

Telephone number: 203-897-4691

Fax number: 203-873-4364

Exhibit A

Form of Legend for Private Placement Memorandum and Notes

THE NOTES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY OTHER APPLICABLE SECURITIES LAW, AND OFFERS AND SALES THEREOF MAY BE MADE ONLY IN COMPLIANCE WITH AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS. BY ITS ACCEPTANCE OF A NOTE, THE PURCHASER WILL BE DEEMED TO REPRESENT THAT (I) IT HAS BEEN AFFORDED AN OPPORTUNITY TO INVESTIGATE MATTERS RELATING TO THE ISSUER AND THE NOTES, (II) IT IS NOT ACQUIRING SUCH NOTE WITH A VIEW TO ANY DISTRIBUTION THEREOF AND (III) IT IS EITHER (A)(1) AN INSTITUTIONAL INVESTOR THAT IS AN ACCREDITED INVESTOR WITHIN THE MEANING OF RULE 501(a) UNDER THE ACT (AN "INSTITUTIONAL ACCREDITED INVESTOR") AND (2)(i) PURCHASING NOTES FOR ITS OWN ACCOUNT, (ii) A BANK (AS DEFINED IN SECTION 3(a)(2) OF THE ACT) OR A SAVINGS AND LOAN ASSOCIATION OR OTHER INSTITUTION (AS DEFINED IN SECTION 3(a)(5)(A) OF THE ACT) ACTING IN ITS INDIVIDUAL OR FIDUCIARY CAPACITY OR (iii) A FIDUCIARY OR AGENT (OTHER THAN A BANK OR SAVINGS AND LOAN ASSOCIATION) PURCHASING NOTES FOR ONE OR MORE ACCOUNTS EACH OF WHICH ACCOUNTS IS SUCH AN INSTITUTIONAL ACCREDITED INVESTOR; OR (B) A QUALIFIED INSTITUTIONAL BUYER ("QIB") WITHIN THE MEANING OF RULE 144A UNDER THE ACT THAT IS ACQUIRING NOTES FOR ITS OWN ACCOUNT OR FOR ONE OR MORE ACCOUNTS, EACH OF WHICH ACCOUNTS IS A QIB; AND THE PURCHASER ACKNOWLEDGES THAT IT IS AWARE THAT THE SELLER MAY RELY UPON THE EXEMPTION FROM THE REGISTRATION PROVISIONS OF SECTION 5 OF THE ACT PROVIDED BY RULE 144A. BY ITS ACCEPTANCE OF A NOTE, THE PURCHASER THEREOF SHALL ALSO BE DEEMED TO AGREE THAT ANY RESALE OR OTHER TRANSFER THEREOF WILL BE MADE ONLY (A) IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE ACT, EITHER (1) TO THE ISSUER OR TO A PLACEMENT AGENT DESIGNATED BY THE ISSUER AS A PLACEMENT AGENT FOR THE NOTES (COLLECTIVELY, THE "PLACEMENT AGENTS"), NONE OF WHICH SHALL HAVE ANY OBLIGATION TO ACQUIRE SUCH NOTE, (2) THROUGH A PLACEMENT AGENT TO AN INSTITUTIONAL ACCREDITED INVESTOR OR A QIB, OR (3) TO A QIB IN A TRANSACTION THAT MEETS THE REQUIREMENTS OF RULE 144A AND (B) IN MINIMUM AMOUNTS OF $250,000.

Exhibit B

Further Provisions Relating to Indemnification

(a) The Issuer agrees to reimburse each Indemnitee for all expenses (including reasonable fees and disbursements of internal and external counsel) as they are incurred by it in connection with investigating or defending any loss, claim, damage, liability or action in respect of which indemnification may be sought under Section 5 of the Agreement (whether or not it is a party to any such proceedings).

(b) Promptly after receipt by an Indemnitee of notice of the existence of a Claim, such Indemnitee will, if a claim in respect thereof is to be made against the Issuer, notify the Issuer in writing of the existence thereof; provided that (i) the omission to so notify the Issuer will not relieve it from any liability which it may have hereunder unless and except to the extent it did not otherwise learn of such Claim and such failure results in the forfeiture by it of substantial rights and defenses, and (ii) the omission to so notify the Issuer will not relieve it from liability which it may have to an Indemnitee otherwise than on account of this indemnity agreement. In case any such Claim is made against any Indemnitee and it notifies the Issuer of the existence thereof, the Issuer will be entitled to participate therein, and to the extent that it may elect by written notice delivered to the Indemnitee, to assume the defense thereof, with counsel reasonably satisfactory to such Indemnitee; provided that if the defendants in any such Claim include both the Indemnitee and the Issuer, and the Indemnitee shall have concluded that there may be legal defenses available to it which are different from or additional to those available to the Issuer, the Issuer shall not have the right to direct the defense of such Claim on behalf of such Indemnitee, and the Indemnitee shall have the right to select separate counsel to assert such legal defenses on behalf of such Indemnitee. Upon receipt of notice from the Issuer to such Indemnitee of the election of the Issuer to assume the defense of such Claim and approval by the Indemnitee of counsel, the Issuer will not be liable to such Indemnitee for expenses incurred thereafter by the Indemnitee in connection with the defense thereof (other than reasonable costs of investigation) unless (i) the Indemnitee shall have employed separate counsel in connection with the assertion of legal defenses in accordance with the proviso to the next preceding sentence (it being understood, however, that the Issuer shall not be liable for the expenses of more than one separate counsel (in addition to any local counsel in the jurisdiction in which any Claim is brought), approved by the Dealer, representing the Indemnitee who is party to such Claim), (ii) the Issuer shall not have employed counsel reasonably satisfactory to the Indemnitee to represent the Indemnitee within a reasonable time after notice of existence of the Claim or (iii) the Issuer has authorized in writing the employment of counsel for the Indemnitee. The indemnity, reimbursement and contribution obligations of the Issuer hereunder shall be in addition to any other liability the Issuer may otherwise have to an Indemnitee and shall be binding upon and inure to the benefit of any successors, assigns, heirs and personal representatives of the Issuer and any Indemnitee. The Issuer agrees that without the Dealer's prior written consent, it will not settle, compromise or consent to the entry of any judgment in any Claim in respect of which indemnification may be sought under the indemnification provision of the Agreement (whether or not the Dealer or any other Indemnitee is an actual or potential party to such Claim), unless such settlement, compromise or consent (i) includes an unconditional release of each Indemnitee from all liability arising out of such Claim and (ii) does not include a statement as to or an admission of fault, culpability or failure to act, by or on behalf of any Indemnitee.

Exhibit C

Statement of Terms for Interest - Bearing Commercial Paper Notes of FMC Technologies, Inc.

THE PROVISIONS SET FORTH BELOW ARE QUALIFIED TO THE EXTENT APPLICABLE BY THE TRANSACTION SPECIFIC [PRICING] [PRIVATE PLACEMENT MEMORANDUM] SUPPLEMENT (THE "SUPPLEMENT") (IF ANY) SENT TO EACH PURCHASER AT THE TIME OF THE TRANSACTION.

1. General . (a) The obligations of the Issuer to which these terms apply (each a "Note") are represented by one or more Master Notes (each, a "Master Note") issued in the name of (or of a nominee for) The Depository Trust Company ("DTC"), which Master Note includes the terms and provisions for the Issuer's Interest-Bearing Commercial Paper Notes that are set forth in this Statement of Terms, since this Statement of Terms constitutes an integral part of the Underlying Records as defined and referred to in the Master Note.

(b) " Business Day " means any day other than a Saturday or Sunday that is neither a legal holiday nor a day on which banking institutions are authorized or required by law, executive order or regulation to be closed in New York City and, with respect to LIBOR Notes (as defined below) is also a London Business Day. "London Business Day" means a day, other than a Saturday or Sunday, on which dealings in deposits in U.S. dollars are transacted in the London interbank market.

2. Interest . (a) Each Note will bear interest at a fixed rate (a "Fixed Rate Note") or at a floating rate (a "Floating Rate Note").

(b) The Supplement sent to each holder of such Note will describe the following terms: (i) whether such Note is a Fixed Rate Note or a Floating Rate Note and whether such Note is an Original Issue Discount Note (as defined below); (ii) the date on which such Note will be issued (the "Issue Date"); (iii) the Stated Maturity Date (as defined below); (iv) if such Note is a Fixed Rate Note, the rate per annum at which such Note will bear interest, if any, and the Interest Payment Dates; (v) if such Note is a Floating Rate Note, the Base Rate, the Index Maturity, the Interest Reset Dates, the Interest Payment Dates and the Spread and/or Spread Multiplier, if any (all as defined below), and any other terms relating to the particular method of calculating the interest rate for such Note; and (vi) any other terms applicable specifically to such Note. "Original Issue Discount Note" means a Note which has a stated redemption price at the Stated Maturity Date that exceeds its Issue Price by more than a specified *de minimis* amount and which the Supplement indicates will be an "Original Issue Discount Note".

(c) Each Fixed Rate Note will bear interest from its Issue Date at the rate per annum specified in the Supplement until the principal amount thereof is paid or made available for payment. Interest on each Fixed Rate Note will be payable on the dates specified in the Supplement (each an "Interest Payment Date" for a Fixed Rate Note) and on the Maturity Date (as defined below). Interest on Fixed Rate Notes will be computed on the basis of a 360-day year of twelve 30-day months.

If any Interest Payment Date or the Maturity Date of a Fixed Rate Note falls on a day that is not a Business Day, the required payment of principal, premium, if any, and/or interest will be payable on the next succeeding Business Day, and no additional interest will accrue in respect of the payment made on that next succeeding Business Day.

(d) The interest rate on each Floating Rate Note for each Interest Reset Period (as defined below) will be determined by reference to an interest rate basis (a "Base Rate") plus or minus a number of basis points (one basis point equals one-hundredth of a percentage point) (the "Spread"), if any, and/or multiplied by a certain percentage (the "Spread Multiplier"), if any, until the principal thereof is paid or made available for payment. The Supplement will designate which of the following Base Rates is applicable to the related Floating Rate Note: (a) the CD Rate (a "CD Rate Note"), (b) the Commercial Paper Rate (a "Commercial Paper Rate Note"), (c) the Federal Funds Rate (a "Federal Funds Rate Note"), (d) LIBOR (a "LIBOR Note"), (e) the Prime Rate (a "Prime Rate Note"), (f) the Treasury Rate (a "Treasury Rate Note") or (g) such other Base Rate as may be specified in such Supplement.

The rate of interest on each Floating Rate Note will be reset daily, weekly, monthly, quarterly or semi-annually (the "Interest Reset Period"). The date or dates on which interest will be reset (each an "Interest Reset Date") will be, unless otherwise specified in the Supplement, in the case of Floating Rate Notes which reset daily, each Business Day, in the case of Floating Rate Notes (other than Treasury Rate Notes) that reset weekly, the Wednesday of each week; in the case of Treasury Rate Notes that reset weekly, the Tuesday of each week; in the case of Floating Rate Notes that reset monthly, the third Wednesday of each month; in the case of Floating Rate Notes that reset quarterly, the third Wednesday of March, June, September and December; and in the case of Floating Rate Notes that reset semiannually, the third Wednesday of the two months specified in the Supplement. If any Interest Reset Date for any Floating Rate Note is not a Business Day, such Interest Reset Date will be postponed to the next day that is a Business Day, except that in the case of a LIBOR Note, if such Business Day is in the next succeeding calendar month, such Interest Reset Date shall be the immediately preceding Business Day. Interest on each Floating Rate Note will be payable monthly, quarterly or semiannually (the "Interest Payment Period") and on the Maturity Date. Unless otherwise specified in the Supplement, and except as provided below, the date or dates on which interest will be payable (each an "Interest Payment Date" for a Floating Rate Note) will be, in the case of Floating Rate Notes with a monthly Interest Payment Period, on the third Wednesday of each month; in the case of Floating Rate Notes with a quarterly Interest Payment Period, on the third Wednesday of March, June, September and December; and in the case of Floating Rate Notes with a semiannual Interest Payment Period, on the third Wednesday of the two months specified in the Supplement. In addition, the Maturity Date will also be an Interest Payment Date.

If any Interest Payment Date for any Floating Rate Note (other than an Interest Payment Date occurring on the Maturity Date) would otherwise be a day that is not a Business Day, such Interest Payment Date shall be postponed to the next day that is a Business Day, except that in the case of a LIBOR Note, if such Business Day is in the next succeeding calendar month, such Interest Payment Date shall be the immediately preceding Business Day. If the Maturity Date of a Floating Rate Note falls on a day that is not a Business Day, the payment of principal and interest will be made on the next succeeding Business Day, and no interest on such payment shall accrue for the period from and after such maturity.

Interest payments on each Interest Payment Date for Floating Rate Notes will include accrued interest from and including the Issue Date or from and including the last date in respect of which interest has been paid, as the case may be, to, but excluding, such Interest Payment Date. On the Maturity Date, the interest payable on a Floating Rate Note will include interest accrued to, but excluding, the Maturity Date. Accrued interest will be calculated by multiplying the principal amount of a Floating Rate Note by an accrued interest factor. This accrued interest factor will be computed by adding the interest factors calculated for each day in the period for which accrued interest is being calculated. The interest factor (expressed as a decimal) for each such day will be computed by dividing the interest rate applicable to such day by 360, in the cases where the Base Rate is the CD Rate, Commercial Paper Rate, Federal Funds Rate, LIBOR or Prime Rate, or by the actual number of days in the year, in the case where the Base Rate is the Treasury Rate. The interest rate in effect on each day will be (i) if such day is an Interest Reset Date, the interest rate with respect to the Interest Determination Date (as defined below) pertaining to such Interest Reset Date, or (ii) if such day is not an Interest Reset Date, the interest rate with respect to the Interest Determination Date pertaining to the next preceding Interest Reset Date, subject in either case to any adjustment by a Spread and/or a Spread Multiplier.

The "Interest Determination Date" where the Base Rate is the CD Rate or the Commercial Paper Rate will be the second Business Day next preceding an Interest Reset Date. The Interest Determination Date where the Base Rate is the Federal Funds Rate or the Prime Rate will be the Business Day next preceding an Interest Reset Date. The Interest Determination Date where the Base Rate is LIBOR will be the second London Business Day next preceding an Interest Reset Date. The Interest Determination Date where the Base Rate is the Treasury Rate will be the day of the week in which such Interest Reset Date falls when Treasury Bills are normally auctioned. Treasury Bills are normally sold at auction on Monday of each week, unless that day is a legal holiday, in which case the auction is held on the following Tuesday or the preceding Friday. If an auction is so held on the preceding Friday, such Friday will be the Interest Determination Date pertaining to the Interest Reset Date occurring in the next succeeding week.

The “Index Maturity” is the period to maturity of the instrument or obligation from which the applicable Base Rate is calculated.

The “Calculation Date,” where applicable, shall be the earlier of (i) the tenth calendar day following the applicable Interest Determination Date or (ii) the Business Day preceding the applicable Interest Payment Date or Maturity Date.

All times referred to herein reflect New York City time, unless otherwise specified.

The Issuer shall specify in writing to the Issuing and Paying Agent which party will be the calculation agent (the “Calculation Agent”) with respect to the Floating Rate Notes. The Calculation Agent will provide the interest rate then in effect and, if determined, the interest rate which will become effective on the next Interest Reset Date with respect to such Floating Rate Note to the Issuing and Paying Agent as soon as the interest rate with respect to such Floating Rate Note has been determined and as soon as practicable after any change in such interest rate.

All percentages resulting from any calculation on Floating Rate Notes will be rounded to the nearest one hundred-thousandth of a percentage point, with five-one millionths of a percentage point rounded upwards. For example, 9.876545% (or .09876545) would be rounded to 9.87655% (or .0987655). All dollar amounts used in or resulting from any calculation on Floating Rate Notes will be rounded, in the case of U.S. dollars, to the nearest cent or, in the case of a foreign currency, to the nearest unit (with one-half cent or unit being rounded upwards).

CD Rate Notes

“CD Rate” means the rate on any Interest Determination Date for negotiable certificates of deposit having the Index Maturity as published by the Board of Governors of the Federal Reserve System (the “FRB”) in “Statistical Release H.15(519), Selected Interest Rates” or any successor publication of the FRB (“H.15(519)”) under the heading “CDs (Secondary Market)”.

If the above rate is not published in H.15(519) by 3:00 p.m. on the Calculation Date, the CD Rate will be the rate on such Interest Determination Date set forth in the daily update of H.15(519), available through the world wide website of the FRB at http://www.federalreserve.gov/releases/h15/Update, or any successor site or publication or other recognized electronic source used for the purpose of displaying the applicable rate (“H.15 Daily Update”) under the caption “CDs (Secondary Market)”.

If such rate is not published in either H.15(519) or H.15 Daily Update by 3:00 p.m. on the Calculation Date, the Calculation Agent will determine the CD Rate to be the arithmetic mean of the secondary market offered rates as of 10:00 a.m. on such Interest Determination Date of three leading nonbank [1] dealers in negotiable U.S. dollar certificates of deposit in New York City selected by the Calculation Agent for negotiable U.S. dollar certificates of deposit of major United States money center banks of the highest credit standing in the market for negotiable certificates of deposit with a remaining maturity closest to the Index Maturity in the denomination of $5,000,000.

If the dealers selected by the Calculation Agent are not quoting as set forth above, the CD Rate will remain the CD Rate then in effect on such Interest Determination Date.

[1] Such nonbank dealers referred to in this Statement of Terms may include affiliates of the Dealer.

Commercial Paper Rate Notes

"Commercial Paper Rate" means the Money Market Yield (calculated as described below) of the rate on any Interest Determination Date for commercial paper having the Index Maturity, as published in H.15(519) under the heading "Commercial Paper-Nonfinancial".

If the above rate is not published in H.15(519) by 3:00 p.m. on the Calculation Date, then the Commercial Paper Rate will be the Money Market Yield of the rate on such Interest Determination Date for commercial paper of the Index Maturity as published in H.15 Daily Update under the heading "Commercial Paper-Nonfinancial".

If by 3:00 p.m. on such Calculation Date such rate is not published in either H.15(519) or H.15 Daily Update, then the Calculation Agent will determine the Commercial Paper Rate to be the Money Market Yield of the arithmetic mean of the offered rates as of 11:00 a.m. on such Interest Determination Date of three leading dealers of U.S. dollar commercial paper in New York City selected by the Calculation Agent for commercial paper of the Index Maturity placed for an industrial issuer whose bond rating is "AA," or the equivalent, from a nationally recognized statistical rating organization.

If the dealers selected by the Calculation Agent are not quoting as mentioned above, the Commercial Paper Rate with respect to such Interest Determination Date will remain the Commercial Paper Rate then in effect on such Interest Determination Date.

"Money Market Yield" will be a yield calculated in accordance with the following formula:

$$\text{Money Market Yield} = \frac{D \times 360}{360 - (D \times M)} \times 100$$

where "D" refers to the applicable per annum rate for commercial paper quoted on a bank discount basis and expressed as a decimal and "M" refers to the actual number of days in the interest period for which interest is being calculated.

Federal Funds Rate Notes

"Federal Funds Rate" means the rate on any Interest Determination Date for federal funds as published in H.15(519) under the heading "Federal Funds (Effective)" and displayed on Moneyline Telerate (or any successor service) on page 120 (or any other page as may replace the specified page on that service) ("Telerate Page 120").

If the above rate does not appear on Telerate Page 120 or is not so published by 3:00 p.m. on the Calculation Date, the Federal Funds Rate will be the rate on such Interest Determination Date as published in H.15 Daily Update under the heading "Federal Funds/ (Effective)".

If such rate is not published as described above by 3:00 p.m. on the Calculation Date, the Calculation Agent will determine the Federal Funds Rate to be the arithmetic mean of the rates for the last transaction in overnight U.S. dollar federal funds arranged by each of three leading brokers of Federal Funds transactions in New York City selected by the Calculation Agent prior to 9:00 a.m. on such Interest Determination Date.

If the brokers selected by the Calculation Agent are not quoting as mentioned above, the Federal Funds Rate will remain the Federal Funds Rate then in effect on such Interest Determination Date.

LIBOR Notes

The London Interbank offered rate ("LIBOR") means, with respect to any Interest Determination Date, the rate for deposits in U.S. dollars having the Index Maturity that appears on the Designated LIBOR Page as of 11:00 a.m. London time, on such Interest Determination Date.

If no rate appears, LIBOR will be determined on the basis of the rates at approximately 11:00 a.m., London time, on such Interest Determination Date at which deposits in U.S. dollars are offered to prime banks in the

London interbank market by four major banks in such market selected by the Calculation Agent for a term equal to the Index Maturity and in principal amount equal to an amount that in the Calculation Agent's judgment is representative for a single transaction in U.S. dollars in such market at such time (a "Representative Amount"). The Calculation Agent will request the principal London office of each of such banks to provide a quotation of its rate. If at least two such quotations are provided, LIBOR will be the arithmetic mean of such quotations. If fewer than two quotations are provided, LIBOR for such interest period will be the arithmetic mean of the rates quoted at approximately 11:00 a.m., in New York City, on such Interest Determination Date by three major banks in New York City, selected by the Calculation Agent, for loans in U.S. dollars to leading European banks, for a term equal to the Index Maturity and in a Representative Amount; provided, however, that if fewer than three banks so selected by the Calculation Agent are providing such quotations, the then existing LIBOR rate will remain in effect for such Interest Payment Period.

"Designated LIBOR Page" means the display designated as page "3750" on Moneyline Telerate (or such other page as may replace the 3750 page on that service or such other service or services as may be nominated by the British Bankers' Association for the purposes of displaying London interbank offered rates for U.S. dollar deposits).

Prime Rate Notes

"Prime Rate" means the rate on any Interest Determination Date as published in H.15(519) under the heading "Bank Prime Loan".

If the above rate is not published in H.15(519) prior to 3:00 p.m. on the Calculation Date, then the Prime Rate will be the rate on such Interest Determination Date as published in H.15 Daily Update opposite the caption "Bank Prime Loan".

If the rate is not published prior to 3:00 p.m. on the Calculation Date in either H.15(519) or H.15 Daily Update, then the Calculation Agent will determine the Prime Rate to be the arithmetic mean of the rates of interest publicly announced by each bank that appears on the Reuters Screen US PRIME1 Page (as defined below) as such bank's prime rate or base lending rate as of 11:00 a.m. on that Interest Determination Date.

If fewer than four such rates referred to above are so published by 3:00 p.m. on the Calculation Date, the Calculation Agent will determine the Prime Rate to be the arithmetic mean of the prime rates or base lending rates quoted on the basis of the actual number of days in the year divided by 360 as of the close of business on such Interest Determination Date by three major banks in New York City selected by the Calculation Agent.

If the banks selected are not quoting as mentioned above, the Prime Rate will remain the Prime Rate in effect on such Interest Determination Date.

"Reuters Screen US PRIME1 Page" means the display designated as page "US PRIME1" on the Reuters Monitor Money Rates Service (or such other page as may replace the US PRIME1 page on that service for the purpose of displaying prime rates or base lending rates of major United States banks).

Treasury Rate Notes

"Treasury Rate" means:

(1) the rate from the auction held on the Interest Determination Date (the "Auction") of direct obligations of the United States ("Treasury Bills") having the Index Maturity specified in the Supplement under the caption "INVESTMENT RATE" on the display on Moneyline Telerate (or any successor service) on page 56 (or any other page as may replace that page on that service) ("Telerate Page 56") or page 57 (or any other page as may replace that page on that service) ("Telerate Page 57"), or

(2) if the rate referred to in clause (1) is not so published by 3:00 p.m. on the related Calculation Date, the Bond Equivalent Yield (as defined below) of the rate for the applicable Treasury Bills as published in H.15 Daily Update, under the caption "U.S. Government Securities/Treasury Bills/Auction High", or

(3) if the rate referred to in clause (2) is not so published by 3:00 p.m. on the related Calculation Date, the Bond Equivalent Yield of the auction rate of the applicable Treasury Bills as announced by the United States Department of the Treasury, or

(4) if the rate referred to in clause (3) is not so announced by the United States Department of the Treasury, or if the Auction is not held, the Bond Equivalent Yield of the rate on the particular Interest Determination Date of the applicable Treasury Bills as published in H.15(519) under the caption "U.S. Government Securities/Treasury Bills/Secondary Market", or

(5) if the rate referred to in clause (4) not so published by 3:00 p.m. on the related Calculation Date, the rate on the particular Interest Determination Date of the applicable Treasury Bills as published in H.15 Daily Update, under the caption "U.S. Government Securities/Treasury Bills/Secondary Market", or

(6) if the rate referred to in clause (5) is not so published by 3:00 p.m. on the related Calculation Date, the rate on the particular Interest Determination Date calculated by the Calculation Agent as the Bond Equivalent Yield of the arithmetic mean of the secondary market bid rates, as of approximately 3:30 p.m. on that Interest Determination Date, of three primary United States government securities dealers selected by the Calculation Agent for the issue of Treasury Bills with a remaining maturity closest to the Index Maturity specified in the Supplement, or

(7) if the dealers so selected by the Calculation Agent are not quoting as mentioned in clause (6), the Treasury Rate in effect on the particular Interest Determination Date.

"Bond Equivalent Yield" means a yield (expressed as a percentage) calculated in accordance with the following formula:

$$\text{Bond Equivalent Yield} = \frac{D \times N}{360 - (D \times M)} \times 100$$

where "D" refers to the applicable per annum rate for Treasury Bills quoted on a bank discount basis and expressed as a decimal, "N" refers to 365 or 366, as the case may be, and "M" refers to the actual number of days in the applicable Interest Reset Period.

3. Final Maturity. The Stated Maturity Date for any Note will be the date so specified in the Supplement, which shall be no later than 397 days from the date of issuance. On its Stated Maturity Date, or any date prior to the Stated Maturity Date on which the particular Note becomes due and payable by the declaration of acceleration, each such date being referred to as a Maturity Date, the principal amount of each Note, together with accrued and unpaid interest thereon, will be immediately due and payable **.**

4. Events of Default . The occurrence of any of the following shall constitute an "Event of Default" with respect to a Note: (i) default in any payment of principal of or interest on such Note (including on a redemption thereof); (ii) the Issuer or the Guarantor makes any compromise arrangement with its creditors generally including the entering into any form of moratorium with its creditors generally; (iii) a court

having jurisdiction shall enter a decree or order for relief in respect of the Issuer or the Guarantor in an involuntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or there shall be appointed a receiver, administrator, liquidator, custodian, trustee or sequestrator (or similar officer) with respect to the whole or substantially the whole of the assets of the Issuer or the Guarantor and any such decree, order or appointment is not removed, discharged or withdrawn within 60 days thereafter; or (iv) the Issuer or the Guarantor shall commence a voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or consent to the entry of an order for relief in an involuntary case under any such law, or consent to the appointment of or taking possession by a receiver, administrator, liquidator, assignee, custodian, trustee or sequestrator (or similar official), with respect to the whole or substantially the whole of the assets of the Issuer or the Guarantor or make any general assignment for the benefit of creditors. Upon the occurrence of an Event of Default, the principal of each obligation evidenced by such Note (together with interest accrued and unpaid thereon) shall become, without any notice or demand, immediately due and payable. [2]

5. Obligation Absolute . No provision of the Issuing and Paying Agency Agreement under which the Notes are issued shall alter or impair the obligation of the Issuer, which is absolute and unconditional, to pay the principal of and interest on each Note at the times, place and rate, and in the coin or currency, herein prescribed.

6. Supplement . Any term contained in the Supplement shall supersede any conflicting term contained herein.

[2] Unlike single payment notes, where a default arises only at the stated maturity, interest-bearing notes with multiple payment dates should contain a default provision permitting acceleration of the maturity if the Issuer defaults on an interest payment.

Exhibit D

Opinion of Counsel to Issuer

July 13, 2012

RBS Securities Inc.
600 Washington Boulevard
Stamford, CT 06901
Att: Commercial Paper Origination

Ladies and Gentlemen:

We have acted as counsel to FMC Technologies, Inc., a Delaware corporation (the "Issuer"), in connection with the proposed offering and sale by the Issuer in the United States of commercial paper in the form of short-term promissory notes (the "Notes").

In our capacity as such counsel, we have examined a specimen form of Note, an executed copy of the Commercial Paper Dealer Agreement dated July 13, 2012(the "Agreement") among the Issuer and RBS Securities Inc. (the "Dealer") and the Issuing and Paying Agency Agreement dated January 3, 2004 (the "Issuing and Paying Agency Agreement") between the Issuer and Wells Fargo Bank, N.A., as issuing and paying agent (the "Issuing and Paying Agent") as well as originals, or copies certified or otherwise identified to our satisfaction, of such other records and documents as we have deemed necessary as a basis for the opinions expressed below. In such examination, we have assumed the genuineness of all documents submitted to us as originals, and the conformity to the originals of all documents submitted to us as copies.

Capitalized terms used herein without definition are used as defined in the Agreement.

Based upon the foregoing, it is our opinion that:

1. The Issuer is a corporation duly organized, validly existing and in good standing under the laws of the state of Delaware and has all the requisite power and authority to execute, deliver and perform its obligations under the Notes, the Agreement and the Issuing and Paying Agency Agreement.

2. Each of the Agreement and the Issuing and Paying Agency Agreement has been duly authorized, executed and delivered by the Issuer and constitutes a legal, valid and binding obligation of the Issuer enforceable against the Issuer in accordance with its terms subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally, and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law) and limitations on rights to indemnity and contribution imposed by applicable law.

3. The Notes have been duly authorized, and when issued as provided in the Issuing and Paying Agency Agreement, will be duly and validly issued and will constitute legal, valid and binding obligations of the Issuer enforceable against the Issuer in accordance with their terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally, and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law and limitations on rights to indemnity and contributions imposed by applicable law).

4. Assuming compliance by the Dealer with the procedures applicable to it set forth in Section 1.6 of the Agreement, the offer and sale of the Notes in the manner contemplated by the Agreement and the Issuing and Paying Agency Agreement do not require registration of the Notes under the Securities Act of 1933, as amended, pursuant to the exemption from registration contained in Section 4(a)(2) thereof, and no

indenture in respect of the Notes is required to be qualified under the Trust Indenture Act of 1939, as amended.

5. The Notes will rank at least pari passu with all other unsecured and unsubordinated indebtedness of the Issuer.

6. No consent or action of, or filing or registration with, any governmental or public regulatory body or authority, including the Securities and Exchange Commission, is required to authorize, or is otherwise required in connection with the execution, delivery or performance of, the Agreement, the Notes or the Issuing and Paying Agency Agreement, except as may be required by the securities or Blue Sky laws of the various states in connection with the offer and sale of the Notes.

7. Neither the execution and delivery of the Agreement and the Issuing and Paying Agency Agreement, nor the issuance of the Notes in accordance with the Issuing and Paying Agency Agreement, nor the fulfillment of or compliance with the terms and provisions of either thereof by the Issuer, will (i) result in the creation or imposition of any mortgage, lien, charge or encumbrance of any nature whatsoever upon any of the properties or assets of the Issuer, or (ii) violate or result in a breach or default under any of the terms of the Issuer's charter documents or by-laws, any contract or instrument to which the Issuer is a party or by which it or its property is bound, or any law or regulation, or any order, writ, injunction or decree of any court or government instrumentality, to which the Issuer is subject or by which it or its property is bound which breach or default could reasonably be expected to have a material adverse effect on the condition (financial or otherwise), or operations or business prospects of the Issuer and its subsidiaries, taken as a whole, or the ability of the Issuer to perform its obligations under the Agreement, the Notes or the Issuing and Paying Agency Agreement.

8. There is no litigation or governmental proceeding pending, or to the knowledge of the Issuer threatened, against or affecting the Issuer or any of its subsidiaries that might result in a material adverse change in the condition (financial or otherwise), or operations or business prospects of the Issuer and its subsidiaries, taken as a whole, or the ability of the Issuer to perform its obligations under the Agreement, the Notes or the Issuing and Paying Agency Agreement.

9. The Issuer is not an “investment company” within the meaning of the Investment Company Act of 1940, as amended.

This opinion may be delivered to the Issuing and Paying Agent, each holder from time to time of Notes and any nationally recognized rating agency (in connection with the rating of the Notes), each of which may rely on this opinion to the same extent as if such opinion were addressed to it.

Very truly yours,

Exhibit 21.1

SIGNIFICANT SUBSIDIARIES OF REGISTRANT

December 31, 2012

Company (1)	Organized Under Laws of	Percent of Voting Securities Owned (2)
FMC Technologies Inc.	Delaware	Registrant
Control Systems International, Inc.	Kansas	100%
Direct Drive Systems, Inc.	Delaware	100%
FMC Eurasia LLC	Russia	100%
FMC Kongsberg Holding AS	Norway	100%
FMC Kongsberg International A.G.	Switzerland	100%
FMC Kongsberg Metering AS	Norway	100%
FMC Kongsberg Services Limited	United Kingdom	100%
FMC Kongsberg Subsea AS	Norway	100%
FMC Petroleum Equipment (Malaysia) Sdn. Bhd.	Malaysia	100%
FMC Separation Systems B.V.	the Netherlands	100%
FMC Subsea Service, Inc.	Delaware	100%
FMC Technologies AG	Switzerland	100%
FMC Technologies Argentina S.R.L.	Argentina	100%
FMC Technologies AS	Norway	100%
FMC Technologies Australia Limited	Australia	100%
FMC Technologies B.V.	the Netherlands	100%
FMC Technologies Brazil Finance B.V.	the Netherlands	100%
FMC Technologies C.V.	the Netherlands	100%
FMC Technologies Company	Nova Scotia	100%
FMC Technologies Completion Services, Inc.	Colorado	100%
FMC Technologies de Mexico S.A. de C.V.	Mexico	100%
FMC Technologies do Brasil Ltda.	Brazil	100%
FMC Technologies Energy Equipment (Changshu) Co. Ltd.	China	100%
FMC Technologies Energy S.C.S.	Luxembourg	100%
FMC Technologies Global B.V.	the Netherlands	100%
FMC Technologies International Services B.V.	the Netherlands	100%
FMC Technologies Limited	United Kingdom	100%
FMC Technologies Limited (Nigeria)	Nigeria	100%
FMC Technologies Measurement Solutions, Inc.	Delaware	100%
FMC Technologies Norway AS	Norway	100%
FMC Technologies S.A.	France	100%
FMC Technologies S.a.r.l.	Luxembourg	100%
FMC Technologies S.r.l. a socio unico	Italy	100%
FMC Technologies Singapore Pte. Ltd.	Singapore	100%
FMC Technologies Surface Wellhead B.V.	the Netherlands	100%
FMC Wellhead Equipment Sdn. Bhd.	Malaysia	100%
Multi Phase Meters AS	Norway	100%

P.T. FMC Santana Petroleum Equipment Indonesia	Indonesia	60%
Pure Energy Services Ltd.	Alberta	100%
Schilling Robotics Limited	United Kingdom	100%
Smith Meter GmbH	Germany	100%

(1) The names of various active and inactive subsidiaries have been omitted. Such subsidiaries, considered in the aggregate as a single subsidiary, would not constitute a significant subsidiary. The Company is a minority owner of certain other affiliates. These entities are not subject to inclusion in determination of the Company's significant subsidiaries.

(2) Percentages shown for indirect subsidiaries reflect the percentage of voting securities owned by the parent.

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

The Board of Directors and Stockholders,

FMC Technologies, Inc.:

We consent to the incorporation by reference in the registration statements (Nos. 333-62996, 333-76210, 333-76214, and 333-76216) on Form S-8 and (No. 333-183953) on Form S-3 of FMC Technologies, Inc. and consolidated subsidiaries as of December 31, 2012 and 2011, and the related consolidated statements of income, comprehensive income, cash flows, and changes in stockholders' equity for each of the years in the three-year period ended December 31, 2012, and all related financial statement schedules, and the effectiveness of internal control over financial reporting as of December 31, 2012, which reports appear in the December 31, 2012 annual report on Form 10-K of FMC Technologies, Inc.

/s/ KPMG LLP

Houston, Texas

February 22, 2013

Exhibit 31.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO RULE 13A-14(a) AND RULE 15D-14(a)
OF THE SECURITIES EXCHANGE ACT OF 1934

I, John T. Gremp, certify that:

1. I have reviewed this annual report on Form 10-K of FMC Technologies, Inc. (the "registrant");

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: February 22, 2013

/S/ JOHN T. GREMP

John T. Gremp

Chairman and Chief Executive Officer
(Principal Executive Officer)

Exhibit 31.2

CERTIFICATION OF CHIEF FINANCIAL OFFICER
PURSUANT TO RULE 13A-14(a) AND RULE 15D-14(a)
OF THE SECURITIES EXCHANGE ACT OF 1934

I, Maryann T. Seaman, certify that:

1. I have reviewed this annual report on Form 10-K of FMC Technologies, Inc. (the "registrant");

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: February 22, 2013

/S/ MARYANN T. SEAMAN

Maryann T. Seaman

Senior Vice President and Chief Financial Officer
(Principal Financial Officer)

Exhibit 32.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER
UNDER SECTION 906 OF THE SARBANES-OXLEY
ACT OF 2002, 18 U.S.C. 1350

I, John T. Gremp, Chairman 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 Annual Report on Form 10-K of the Company for the year ended December 31, 2012, 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, as amended; 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: February 22, 2013

/S/ JOHN T. GREMP

John T. Gremp

Chairman and Chief Executive Officer
(Principal Executive Officer)

Exhibit 32.2

CERTIFICATION OF CHIEF FINANCIAL OFFICER
UNDER SECTION 906 OF THE SARBANES-OXLEY
ACT OF 2002, 18 U.S.C. 1350

I, Maryann T. Seaman, Senior 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 Annual Report on Form 10-K of the Company for the year ended December 31, 2012, 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, as amended; 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: February 22, 2013

/S/ MARYANN T. SEAMAN

Maryann T. Seaman

Senior Vice President and Chief Financial Officer
(Principal Financial Officer)