

CENTRAL PACIFIC FINANCIAL CORP
Form SC TO-I/A
March 28, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Amendment No. 3

to

Schedule TO

Tender Offer Statement under Section 14(d)(1) or 13(e)(1)
Of the Securities Exchange Act of 1934

Central Pacific Financial Corp.

(Name of Subject Company (Issuer) and Filing Person (Offeror))

Common Stock, no par value per share

(Title of Class of Securities)

154760409

(CUSIP Number of Class of Securities)

Glenn K.C. Ching

Senior Vice President, Corporate Secretary and General Counsel

220 South King Street

Honolulu, Hawaii 96813

(808) 544-0500

(Name, address, including zip code, and telephone number,
including area code, of agent for service)

with a copy to:

Alison S. Ressler

Sullivan & Cromwell LLP

1888 Century Park East, Suite 2100

Los Angeles, California 90067

(310) 712-6600

(Name, address and telephone number of person authorized to receive notices and
communications on behalf of the filing persons)

CALCULATION OF FILING FEE

	Transaction Valuation*		Amount of Filing Fee**	
\$		68,800,000	\$	8,861.44

* Calculated solely for purposes of determining the amount of the filing fee. This amount is based on the offer to purchase up to \$68,800,000 in value of common stock, no par value per share, of Central Pacific Financial Corp.

** The amount of the filing fee, calculated in accordance with Rule 0-11 under the Securities Exchange Act of 1934, as amended, equals \$128.80 per million dollars of the value of the transaction.

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Check the box if any part of the fee is offset as provided by Rule 0 11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$8,861.44
Financial Corp.
Form or Registration No.: 005-38206

Filing Party: Central Pacific
Date Filed: February 21, 2014

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d 1.
- issuer tender offer subject to Rule 13e 4.
- going-private transaction subject to Rule 13e 3.
- amendment to Schedule 13D under Rule 13d 2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

This Amendment No. 3 (Amendment No. 3) amends and supplements the Tender Offer Statement on Schedule TO initially filed by Central Pacific Financial Corp., a Hawaii corporation (Central Pacific or the Company), on February 21, 2014 and amended by Amendment No. 1 on February 28, 2014 and Amendment No. 2 on March 24, 2014 (the Schedule TO), pursuant to Rule 13e-4 under the Securities Exchange Act of 1934, as amended (the Exchange Act), in connection with the Company s offer to purchase for cash up to \$68,800,000 in value of shares of our common stock, no par value per share (the Shares), together with the associated rights (the Rights) to purchase the Junior Participating Preferred Stock, Series C (the Series C Preferred Stock) issued pursuant to the Tax Benefits Preservation Plan, dated as of November 23, 2010 (as amended, the Tax Benefits Preservation Plan), between the Company and Wells Fargo Bank, National Association, as rights agent, at a price not greater than \$21.00 nor less than \$18.50 per Share, net to the seller in cash, less any applicable withholding taxes and without interest, upon the terms and subject to the conditions described in the Offer to Purchase, dated February 21, 2014 (the Offer to Purchase) and in the related Letter of Transmittal (which together, as they may be amended or supplemented from time to time, constitute the Offer). This Amendment No. 3 is being filed in accordance with Rule 13e-4(c)(3) under the Exchange Act.

This Amendment No. 3 is being filed to amend and supplement certain provisions of the Schedule TO as set forth herein. Except as amended hereby to the extent specifically provided herein, all terms of the Offer and all other disclosures set forth in the Schedule TO and the Exhibits thereto remain unchanged and are hereby expressly incorporated into this Amendment No. 3 by reference.

Item 11. *Additional Information*

Item 11 of the Schedule TO is hereby amended and supplemented by adding the following:

On March 28, 2014, the Company issued a press release announcing the final results of the Offer, a copy of which is filed as Exhibit (a)(5)(D) to the Schedule TO and is incorporated by reference herein.

Item 12. *Exhibits*

Item 12 is hereby amended and supplemented by adding the following exhibit:

(a)(5)(D) Press Release issued by Central Pacific, dated March 28, 2014 (filed herewith).

SIGNATURES

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

CENTRAL PACIFIC FINANCIAL CORP.

By:	/s/ Glenn K.C. Ching
Name:	Glenn K.C. Ching
Title:	Senior Vice President, General Counsel and Corporate Secretary

Date: March 28, 2014

Exhibit Index

Exhibit Number	Description
(a)(1)(A)	Offer to Purchase, dated February 21, 2014.*
(a)(1)(B)	Letter of Transmittal (including guidelines on What Number to Give the Depository on IRS Form W-9).*
(a)(1)(C)	Notice of Guaranteed Delivery.*
(a)(1)(D)	Letter to Brokers, Dealers, Banks, Trust Companies and Other Nominees.*
(a)(1)(E)	Letter to Clients for use by Brokers, Dealers, Banks, Trust Companies and Other Nominees.*
(a)(1)(F)	Letter to 401(k) Retirement Savings Plan Participants.*
(a)(1)(G)	Form of Summary Advertisement.*
(a)(5)(A)	Press Release issued by Central Pacific Financial Corp. on February 21, 2014.*
(a)(5)(B)	Employee communication issued on February 21, 2014.*
(a)(5)(C)	Press Release issued by Central Pacific Financial Corp. on March [24], 2014.*
(a)(5)(D)	Press Release issued by Central Pacific Financial Corp. on March 28, 2014.
(d)(1)	Repurchase Agreement, entered into as of February 20, 2014, by and between Central Pacific Financial Corp. and ACMO-CPF, L.L.C.*
(d)(2)	Repurchase Agreement, entered into as of February 20, 2014, by and between Central Pacific Financial Corp. and Carlyle Financial Services Harbor, L.P.*
(d)(3)	Split Dollar Life Insurance Plan.(1)(4)
(d)(4)	Central Pacific Bank Supplemental Executive Retirement Plan.(4)(8)
(d)(5)	The Registrant s 1997 Stock Option Plan, as amended.(4)(5)
(d)(6)	The Registrant s 2004 Stock Compensation Plan, as amended.(2)(4)
(d)(7)	The Registrant s Directors Deferred Compensation Plan.(4)(6)
(d)(8)	Form of Restricted Stock Award Agreement.(4)(7)
(d)(9)	The Registrant s Long-Term Executive Incentive Plan, effective January 1, 2005.(4)(5)
(d)(10)	Amendment No. 2008-1 to the Registrant s Long-Term Executive Incentive Plan.(3)(4)
(d)(11)	The Registrant s 2004 Annual Executive Incentive Plan.(4)(7)
(d)(12)	Amendment No. 2008-1 to the Registrant s 2004 Annual Executive Incentive Plan dated December 31, 2008.(3)(4)
(d)(13)	Letter Agreement, dated January 9, 2009, including the Securities Purchase Agreement Standard Terms incorporated by reference therein, between the Registrant and the Treasury.(9)

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- (d)(14) Restricted Stock Unit Agreement with John C. Dean dated May 24, 2010.(4)(10)
- (d)(15) Written Agreement by and among the Registrant, Federal Reserve Bank of San Francisco and Hawaii Division of Financial Institutions dated July 2, 2010.(11)
- (d)(16) Restricted Stock Unit Agreement with Lawrence D. Rodriguez dated August 27, 2010.(4)(12)
- (d)(17) Investment Agreement, dated November 4, 2010, between the Registrant and Carlyle Financial Services Harbor, L.P.(9)
- (d)(18) Investment Agreement, dated November 4, 2010, between the Registrant and ACMO-CPF, L.L.C.(9)
- (d)(19) Amendment No. 1 dated December 20, 2010 to Investment Agreement between the Registrant and Carlyle Financial Services Harbor, L.P.(13)
- (d)(20) Amendment No. 1 dated December 20, 2010 to Investment Agreement between the Registrant and ACMO-CPF, L.L.C.(13)
- (d)(21) Form of Subscription Agreement by and between the Registrant and the Additional Investors.(14)
- (d)(22) Amendment No. 2 dated February 10, 2011 to Investment Agreement between the Registrant and Carlyle Financial Services Harbor, L.P.(15)
- (d)(23) Amendment No. 2 dated February 10, 2011 to Investment Agreement between the Registrant and ACMO-CPF, L.L.C.(15)
- (d)(24) Amendment No. 2011-1 to the Registrant's 2004 Annual Executive Incentive Plan.(4)(17)
- (d)(25) Amendment No. 2012 to 2004 Stock Compensation Plan.(4)(18)
- (d)(26) Form of Stock Option Agreement for 2004 Stock Compensation Plan.(4)(18)
- (d)(27) Form of Restricted Stock Unit Grant Agreement for 2004 Stock Compensation Plan.(4)(18)
- (d)(28) Tax Benefits Preservation Plan, dated as of November 23, 2010, between the Registrant and Wells Fargo Bank, National Association, which includes the Form of Certificate of Designation for the Junior Participating Preferred Stock, Series C, as Exhibit A, Form of Right Certificate as Exhibit B and Form of Summary of Terms as Exhibit C.(19)
- (d)(29) 2013 Stock Compensation Plan.(4)(20)
- (d)(30) Form of Stock Option Grant Agreement.(4)(20)
- (d)(31) Form of Restricted Stock Grant Agreement.(4)(20)
- (d)(32) Form of Restricted Stock Unit Agreement.(4)(20)
- (d)(33) Form of Stock Appreciation Rights Grant Agreement.(4)(20)
- (d)(34) Form of Key Employee Restricted Stock Unit Grant Agreement.(4)(20)
- (d)(35) Amendment to Tax Benefits Preservation Plan, dated as of January 31, 2014, between the Registrant and Wells Fargo Bank, National Association.(21)
- (g) Not applicable.
- (h) Not applicable.

* Previously filed.

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- (1) Filed as Exhibit 10.16 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 1991, filed with the Securities and Exchange Commission on March 27, 1992.
- (2) Filed as Exhibits 3.1 and 10.6 to the Registrant's Annual Report on Form 10-K for the year ended December 31, 2011, filed with the Securities and Exchange Commission on February 29, 2012.
- (3) Filed as Exhibits 10.1, 10.15, 10.17, 10.19 and 10.21 to the Registrant's Annual Report on Form 10-K/A for the fiscal year ended December 31, 2008, filed with the Securities and Exchange Commission on March 2, 2009.
- (4) Denotes management contract or compensation plan or arrangement.
- (5) Filed as Exhibits 10.8 and 10.9 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 1996, filed with the Securities and Exchange Commission on March 28, 1997.
- (6) Filed as Exhibit 10.12 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2000, filed with the Securities and Exchange Commission on March 30, 2001.
- (7) Filed as Exhibits 10.9 and 10.20 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2004, filed with the Securities and Exchange Commission on March 16, 2005.
- (8) Filed as Exhibits 10.19, 14.1 and 14.2 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2005, filed with the Securities and Exchange Commission on March 15, 2006.
- (9) Filed as Exhibits 10.20, 10.32 and 10.33 to the Registrant's Registration Statement on Form S-1/A, filed with the Securities and Exchange Commission on April 1, 2011.
- (10) Filed as Exhibits 10.1 and 10.2 to the Registrant's Current Report on Form 8-K, filed with the Securities and Exchange Commission on May 25, 2010.
- (11) Filed as Exhibit 10.1 to the Registrant's Current Report on Form 8-K, filed with the Securities and Exchange Commission on July 9, 2010.
- (12) Filed as Exhibits 10.1 and 10.2 to the Registrant's Current Report on Form 8-K, filed with the Securities and Exchange Commission on August 27, 2010.
- (13) Filed as Exhibits 10.1 and 10.2 to the Registrant's Current Report on Form 8-K, filed with the Securities and Exchange Commission on December 21, 2010.
- (14) Filed as Exhibit 10.1 to the Registrant's Current Report on Form 8-K, filed with the Securities and Exchange Commission on December 27, 2010.
- (15) Filed as Exhibits 10.1 and 10.2 to the Registrant's Current Report on Form 8-K, filed with the Securities and Exchange Commission on February 11, 2011.
- (16) Filed as Exhibit 10.1 and Annex A to the Registrant's Current Report on Form 8-K, filed with the Securities and Exchange Commission on February 22, 2011.
- (17) Filed as Appendix B to the Registrant's Definitive Proxy Statement on Form DEF 14A filed with the Securities and Exchange Commission on March 4, 2011.
- (18) Filed as Exhibits 10.1, 10.2 and 10.3 to the Registrant's Current Report on Form 8-K, filed with the Securities and Exchange Commission on April 30, 2012.
- (19) Filed as Exhibit 4.1 to the Registrant's Current Report on Form 8-K, filed with the Securities and Exchange Commission on November 24, 2010.
- (20) Filed as Exhibits 10.1, 10.2, 10.3, 10.4, 10.5 and 10.6 to the Registrant's Current Report on Form 8-K, filed with the Securities and Exchange Commission on May 1, 2013.

- (21) Filed as Exhibit 4.1 to the Registrant's Current Report on Form 8-K, filed with the Securities and Exchange Commission on January 31, 2014.

ONT FACE="ARIAL" SIZE="2" COLOR="#000000">stock units with a market value equal to \$50,011 on the date of grant. On October 1, 2002, after Mr. Pattarozzi joined the Board, FMC Technologies granted Mr. Pattarozzi 2,165 restricted stock units with a market value equal to \$36,957 on the date of grant. The restricted stock units granted vest at the 2003 Annual Meeting and are payable in Common Stock upon death or retirement from the Board of Directors.

Other Compensation. Employees of FMC Technologies do not receive any additional compensation for their service as directors. No other remuneration is paid to directors. Directors who are not FMC Technologies employees do not participate in FMC Technologies' employee benefit plans.

V. Certain Relationships And Related Party Transactions

Board Of Directors Relationships And Related Transactions

Governor Thompson is Chairman of the law firm of Winston & Strawn, which has provided, and continues to provide, legal services to FMC Technologies. In addition, FMC Technologies and certain of its subsidiaries did business in 2002 with certain organizations where FMC Technologies directors now serve, or during 2002 did serve, as officers or directors. In no case have the amounts involved been material in relation to FMC Technologies' business or, to the knowledge and belief of FMC Technologies management, to the businesses of the other organizations or to the individuals concerned. Such transactions were on terms no less favorable to FMC Technologies than were reasonably available from unrelated third parties.

Arrangements Between FMC Technologies And FMC Corporation

Through June 14, 2001, FMC Technologies was a wholly-owned subsidiary of FMC Corporation. On June 14, 2001, FMC Technologies completed an initial public offering of 17 percent of its outstanding shares. FMC Corporation retained an 83 percent equity interest in FMC Technologies until December 31, 2001, at which time FMC Corporation completed the separation of FMC Technologies through the tax-free distribution (the Distribution) of all of the remaining shares of Common Stock owned by FMC Corporation.

Prior to the FMC Technologies' initial public offering, FMC Corporation and FMC Technologies entered into certain agreements described below for purposes of governing the ongoing relationship between FMC Corporation and FMC Technologies at and after the date of FMC Technologies' separation from FMC Corporation.

Separation and Distribution Agreement. The Separation and Distribution Agreement contains key provisions relating to the separation of FMC Technologies' businesses from those of FMC Corporation. Under the terms of the Separation and Distribution Agreement, FMC Technologies and FMC Corporation were required to complete a true-up process to identify any required adjustments to the original allocation of assets and liabilities at the separation. In conjunction with the completion of the true-up process, FMC Technologies transferred \$4.4 million to FMC Corporation in the third quarter of 2002.

Indemnification. In general, under the Separation and Distribution Agreement, FMC Corporation and FMC Technologies will indemnify the other party and such party's representatives and affiliates from all liabilities arising from their respective businesses or contracts, as well as liabilities arising from a breach of the Separation and Distribution Agreement. All indemnification amounts will be reduced by any insurance proceeds or other offsetting amounts recovered by the indemnitee.

Tax Sharing Agreement. FMC Technologies and some of its subsidiaries were historically included in FMC Corporation's consolidated group for U.S. Federal income tax purposes.

(the FMC Corporation Federal Group), and in certain consolidated, combined or unitary groups which include FMC Corporation and some of its subsidiaries for U.S. state and local and foreign income tax purposes. FMC Corporation and FMC Technologies entered into a Tax Sharing Agreement in connection with the separation of FMC Technologies from FMC Corporation.

Pursuant to the Tax Sharing Agreement, the amount of taxes to be paid by FMC Technologies with respect to periods prior to the distribution are to be determined as if FMC Technologies and each of its subsidiaries filed its own consolidated, combined or unitary tax returns. With respect to any taxable period in which FMC Technologies or any of its subsidiaries are included in the consolidated, combined or unitary tax returns of FMC Corporation or any of its subsidiaries, FMC Technologies and FMC Corporation will make payments between them to reflect the terms of that agreement.

Pursuant to the Tax Sharing Agreement, certain actions related to the sale of assets or the sale or issuance of additional securities (including securities convertible into stock) are potentially restricted for a period of 30 months following the Distribution. In general, such actions are not restricted if FMC Technologies obtains (a) a supplemental ruling from the IRS that such actions do not cause the Distribution to be taxable, or (b) an acceptable letter of credit sufficient in amount to cover any potential tax, interest and penalties that result from a determination that such actions cause the Distribution to be taxable. Management does not expect that the restrictions under the Tax Sharing Agreement will significantly limit FMC Technologies' ability to engage in strategic transactions.

Employee Benefits Agreement. FMC Technologies entered into an Employee Benefits Agreement with FMC Corporation that governs FMC Technologies' employee benefit obligations, including both compensation and benefits, with respect to FMC Technologies' active employees and retirees and other terminated employees who have performed services for FMC Technologies' business before or after the separation or whose employee benefit obligations FMC Technologies has otherwise agreed to assume. Under the Employee Benefits Agreement, FMC Technologies assumed and agreed to pay, perform, fulfill and discharge, in accordance with their respective terms, all obligations to, or relating to, former employees of FMC Corporation or its affiliates who are employed by FMC Technologies and FMC Technologies' affiliates and specified former employees of FMC Corporation or its affiliates (including retirees) who either were employed in FMC Technologies' businesses before or after the separation or who otherwise were assigned to FMC Technologies for purposes of allocating employee benefit obligations.

Transition Services Agreement. A Transition Services Agreement governs the provision of support services by FMC Corporation to FMC Technologies and by FMC Technologies to FMC Corporation. Overall, the terms of these services expired on or prior to December 31, 2002, with the principal exception being the payroll and plan administration services center, which services are expected to cease in 2003.

VI. Security Ownership of FMC Technologies

Management Ownership

The following table shows, as of February 1, 2003, the number of shares of Common Stock beneficially owned by each director, the Chairman, President and Chief Executive Officer, the four other most highly compensated executive officers and all directors and executive officers as a group. Except for Mr. Netherland, no director or executive officer named in the Summary Compensation Table beneficially owns more than one percent of the Common Stock.

Name	Beneficial Ownership on February 1, 2003	
	Common Stock of FMC Technologies	Percent of Class
Mike R. Bowlin (1)	18,286	
B. A. Bridgewater, Jr. (1)	32,106	
Charles H. Cannon, Jr. (2)	258,146	
Thomas M. Hamilton (1)	15,461	
Peter D. Kinnear (2)	137,984	
Asbjørn Larsen (1)	25,801	
Edward J. Mooney (1)	18,496	
Joseph H. Netherland (2)	697,851	1.1%
Richard A. Pattarozzi (1)	2,897	
Robert L. Potter (2)	130,359	
James M. Ringler (1)	13,286	
William H. Schumann, III (2)	335,993	
James R. Thompson (1)	24,734	
All directors and executive officers as a group (15 persons) (1)(2)	1,864,861	2.8%

- (1) Includes shares subject to options granted and restricted stock units credited to individual accounts of non-employee directors under the FMC Technologies Stock Plan. (See Compensation Plan and Restricted Stock Units on page 10 of this Proxy Statement). As of February 1, 2003, the number of restricted stock units credited to non-employee directors under the FMC Technologies Stock Plan were as follows: Mr. Bowlin, 8,286; Mr. Bridgewater, 28,387; Mr. Hamilton, 9,461; Mr. Larsen, 23,301; Mr. Mooney, 7,637; Mr. Pattarozzi, 2,897; Mr. Ringler, 8,286; and Governor Thompson, 23,734. These directors have no power to vote or dispose of shares underlying the restricted stock units until they are distributed upon death or retirement from the Board of Directors. Until such distribution, these directors have only an unsecured claim against FMC Technologies for such units.
- (2) Includes: (i) shares owned by the individual; (ii) shares held by the FMC Technologies, Inc. Savings and Investment Plan (FMC Technologies Savings Plan) for the account of the individual and the FMC Technologies, Inc. Non-Qualified Savings and Investment Plan (FMC Technologies Non-Qualified Savings Plan) for the benefit of the individual; and (iii) shares subject to options that are exercisable within 60 days and restricted stock shares that will vest within 60 days. The shares included in item (iii) in the aggregate amount to 651,689 shares for Mr. Netherland; 300,212 shares for Mr. Schumann; 241,728 shares for Mr. Cannon; 76,680 shares for Mr. Kinnear; 79,574 shares for Mr. Potter; and 1,464,324 shares for all directors and executive officers as a group.

Other Security Ownership

The table below lists the persons known by FMC Technologies to beneficially own more than five percent of the Common Stock as of February 28, 2003:

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class (1)
FMC Technologies, Inc. Savings and Investment Plan Trust c/o Fidelity Management Trust Company, as trustee 82 Devonshire Street Boston, MA 02109	4,092,341 shares held in trust for participants in the employee 401(k) plan (2)	6.2%
T. Rowe Price Associates, Inc. 100 E. Pratt Street Baltimore, MD 21202	7,440,679 shares (3)	11.3%

- (1) Percentages are calculated on the basis of the amount of outstanding shares (exclusive of treasury shares) plus shares deemed outstanding pursuant to Rule 13d-3(d)(1) under the Securities Exchange Act of 1934.
- (2) These shares are held in trust for the beneficial owners (the participants in the FMC Technologies Savings Plan) and may be voted by the trustee in the same manner and in the same proportion as the total number of shares of FMC Technologies credited to participants' accounts for which the trustee has received direction from participants, if the beneficial owners do not exercise their right to direct such vote. In response to a tender or exchange offer, the trustee may tender or sell shares only in accordance with the written instructions of the participants.
- (3) The number of shares of Common Stock beneficially owned by T. Rowe Price Associates, Inc. was determined by a review of a Schedule 13G filed with the Securities and Exchange Commission. These shares are owned by various individual and institutional investors for which T. Rowe Price serves as an investment adviser with power to direct investments and/or sole power to vote the shares. T. Rowe Price expressly disclaims beneficial ownership of such shares.

VII. Executive Compensation

Summary Compensation Table

FMC Technologies completed an initial public offering of 17 percent of its Common Stock on June 14, 2001, and on December 31, 2001, FMC Corporation, through a special stock dividend, distributed all of the outstanding shares of FMC Technologies Common Stock owned by FMC Corporation to FMC Corporation stockholders. Prior to June 2001, the businesses of FMC Technologies were operated as internal units of FMC Corporation through various divisions, subsidiaries or through investments in unconsolidated affiliates. The following table and narrative show all compensation awarded, paid to or earned by the Chairman, President and Chief Executive Officer of FMC Technologies and each of the four most highly compensated executive officers of FMC Technologies other than the Chairman, President and Chief Executive Officer from all sources for services rendered in all of their capacities to FMC Technologies or to FMC Corporation during 2001 and to FMC Technologies during 2002.

Name and Principal Position (A)	Year (B)	Annual Compensation			Long-Term Compensation		All Other Compensation (H)
		Salary (C)	Bonus (D)	Other Annual Compensation (E)	Awards		
					Restricted Stock Award (F)	Securities Underlying Options (#) (G)	
JOSEPH H. NETHERLAND	2002	749,399	877,547	64,291(3)	0	0	80,720
Chairman, President and Chief Executive Officer	2001	669,663(1)	590,125(1)	63,675(3)	0	660,000	567,109
WILLIAM H. SCHUMANN, III	2002	441,208	356,937		0	0	36,382
Senior Vice President, Chief Financial Officer and Treasurer	2001	416,176(1)	264,818(1)		0	162,000	348,340
CHARLES H. CANNON, JR.	2002	372,534	298,399		0	0	41,588
Vice President	2001	353,154(1)	184,946(1)		0	148,500	30,394
PETER D. KINNEAR	2002	349,083	287,993		597,450(5)	0	26,284
Vice President	2001	302,909(1)	145,699(1)		0	148,500	26,900
ROBERT L. POTTER	2002	267,152	207,577		379,000(5)	0	29,796
Vice President	2001	250,038(1)	116,268(1)		0	115,300	21,189

(1) Under the terms of the Employee Benefits Agreement, 50 percent of each listed executive officer's compensation in 2001 (other than transaction bonuses relating to the distribution of FMC Technologies, paid to certain executives in 2001, which are included in the All Other

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Compensation column) was allocated to FMC Corporation.

- (2) The FMC Technologies Stock Plan provides for annual bonuses to be paid based on performance against specified individual objectives and corporate financial results versus approved targets.
- (3) Mr. Netherland's Other Annual Compensation includes \$34,504 and \$37,165 received in 2002 and 2001, respectively, as a reimbursement for relocation expenses and the payment of taxes attributable to such reimbursement.

- (4) Each listed executive officer held FMC Technologies restricted stock shares on December 31, 2002 with a value based on the closing market price per share of Common Stock on December 31, 2002, the last trading day of the year, as follows: Mr. Netherland, 97,152 shares at \$1,984,815; Mr. Schumann, 37,475 shares at \$765,614; Mr. Cannon, 50,866 shares at \$1,039,192; Mr. Kinnear, 56,032 shares at \$1,144,733; and Mr. Potter, 31,930 shares at \$652,329. Included in the amount of shares described in the immediately preceding sentence are restricted stock shares that FMC Technologies granted on June 14, 2001 to replace FMC Corporation restricted stock shares that were terminated by FMC Corporation. Dividends will not be paid on these restricted stock shares unless FMC Technologies pays dividends on all its Common Stock.
- (5) FMC Technologies granted 35,000 restricted stock shares to Mr. Kinnear on October 1, 2002 and 20,000 restricted stock shares to Mr. Potter on March 1, 2002. The values are based on the closing market price per share of Common Stock on the dates of grant.
- (6) The 2002 amounts include the following: for Mr. Netherland, \$76,165 for annual matching contributions to the FMC Technologies Savings Plan and the FMC Technologies Non-Qualified Savings Plan and \$4,555 for life insurance; for Mr. Schumann, \$35,301 for annual matching contributions to the FMC Technologies Savings Plan and the FMC Technologies Non-Qualified Savings Plan and \$1,081 for life insurance; for Mr. Cannon, \$40,194 for annual matching contributions to the FMC Technologies Savings Plan and the FMC Technologies Non-Qualified Savings Plan and \$1,394 for life insurance; for Mr. Kinnear, \$24,739 for annual matching contributions to the FMC Technologies Savings Plan and the FMC Technologies Non-Qualified Savings Plan and \$1,545 for life insurance; and for Mr. Potter, \$28,885 for annual matching contributions to the FMC Technologies Savings Plan and the FMC Technologies Non-Qualified Savings Plan and \$911 for life insurance.

Option Grants For Services Rendered in 2002

FMC Technologies did not grant any stock options or stock appreciation rights in 2002 for services rendered during 2002 to any of the executive officers named in the Summary Compensation Table. However, FMC Technologies did award, as of January 1, 2002, options to purchase Common Stock to Messrs. Netherland, Schumann, Cannon, Kinnear and Potter to replace FMC Corporation options that were terminated by FMC Corporation. The shares of Common Stock issuable under such replacement options amounted to: 482,872 shares for Mr. Netherland; 254,276 shares for Mr. Schumann; 221,361 shares for Mr. Cannon; 52,808 shares for Mr. Kinnear; and 79,574 shares for Mr. Potter.

Aggregated Option Exercises in 2002 and Year-End Option Values

Shown below is information with respect to options to purchase Common Stock exercised in 2002 by the officers named in the Summary Compensation Table and the value of unexercised FMC Technologies options held by them at December 31, 2002.

Name (A)	Shares Acquired On Exercise (#)	Value Realized (\$)	Number of Securities Underlying Unexercised Options/SARs at 12/31/2002 (#)	Value of Unexercised in-the-Money Options at 12/31/2002 (\$) (1)
	(B)	(C)	Exercisable/Unexercisable (D)	Exercisable/Unexercisable (E)
Joseph H. Netherland			482,872/837,553	2,419,713/1,453,733
William H. Schumann, III			254,276/207,936	1,197,717/ 372,342
Charles H. Cannon, Jr.	33,276	\$ 284,903.44	188,085/186,840	832,288/ 316,487
Peter D. Kinnear			52,808/172,372	152,176/ 221,154
Robert L. Potter			79,574/115,300	437,355/ 49,579

(1) The closing price of FMC Technologies Common Stock at December 31, 2002, the last trading day of 2002, was \$20.43.

Retirement Plans

The following table shows the estimated annual retirement benefits under the FMC Technologies pension plan (and its supplements) for eligible salaried employees (including officers) payable upon retirement at age 65 (normal retirement age) in 2003 at various levels of salary and years of service. Payment of benefits shown is contingent on the continuation of the present plan (and its supplements) until the employee retires.

Estimated Annual Retirement Benefits for Years of Service Indicated

Final Average Earnings	15 Years	20 Years	25 Years	30 Years	35 Years	40 Years
\$ 150,000	\$ 30,452	\$ 40,603	\$ 50,754	\$ 60,905	\$ 71,056	\$ 82,306
\$ 250,000	\$ 52,952	\$ 70,603	\$ 88,254	\$ 105,905	\$ 123,556	\$ 142,306
\$ 350,000	\$ 75,452	\$ 100,603	\$ 125,754	\$ 150,905	\$ 176,056	\$ 202,306
\$ 450,000	\$ 97,952	\$ 130,603	\$ 163,254	\$ 195,905	\$ 228,556	\$ 262,306
\$ 550,000	\$ 120,452	\$ 160,603	\$ 200,754	\$ 240,905	\$ 281,056	\$ 322,306
\$ 650,000	\$ 142,952	\$ 190,603	\$ 238,254	\$ 285,905	\$ 333,556	\$ 382,306
\$ 900,000	\$ 199,202	\$ 265,603	\$ 332,004	\$ 398,405	\$ 464,806	\$ 532,306
\$1,150,000	\$ 255,452	\$ 340,603	\$ 425,754	\$ 510,905	\$ 596,056	\$ 682,306
\$1,300,000	\$ 289,202	\$ 385,603	\$ 482,004	\$ 578,405	\$ 674,806	\$ 772,306
\$1,450,000	\$ 322,952	\$ 430,603	\$ 538,254	\$ 645,905	\$ 753,556	\$ 862,306
\$1,650,000	\$ 367,952	\$ 490,603	\$ 613,254	\$ 735,905	\$ 858,556	\$ 982,306
\$1,850,000	\$ 412,952	\$ 550,603	\$ 688,254	\$ 825,905	\$ 963,556	\$ 1,102,306

(1) Benefits shown are total qualified plus nonqualified pension benefits, and will not be reduced by Social Security benefits or other offsets.

(2) Final Average Earnings in the table means the average of covered compensation for the highest 60 consecutive calendar months out of the 120 calendar months immediately before retirement. Covered

- compensation includes amounts appearing in Columns (C) and (D) of the Summary Compensation Table on page 16 of this Proxy Statement.
- (3) At February 28, 2003, Messrs. Netherland, Schumann, Cannon, Kinnear and Potter had 29, 21, 20, 31 and 29 years of credited service under the pension plan (and its supplements), respectively.
- (4) Applicable benefits for employees whose years of service and earnings differ from those shown in the table are equal to (A + B) times (C) where: (A) equals 1 percent of allowable Social Security covered compensation (\$43,968 for a participant retiring at age 65 in 2003) times years of credited service (up to a maximum of 35 years) plus 1.5 percent of the difference between Final Average Earnings and allowable Social Security covered compensation times years of credited service (up to a maximum of 35 years); (B) equals 1.5 percent of Final Average Earnings times years of credited service in excess of 35 years; and (C) equals the ratio of credited service at termination to credited service projected to age 65.

Termination and Change of Control Arrangements

Plan and Participants. As recommended by the Compensation and Organization Committee, the Board of Directors adopted an Executive Severance Plan in 2001. Approximately 20 officers and managers participate in the plan. The participants include all the individuals listed in the Summary Compensation Table.

Benefits. If a change in control (as described below) of FMC Technologies occurs and if, within two years of that change of control, a participant's employment is terminated without cause or a participant voluntarily terminates his or her employment because his or her duties, location, salary, compensation or benefits are changed or are reduced, then the participant is generally entitled to benefits from FMC Technologies. In general, those benefits include: (i) a lump sum payment of three, two or one (depending on position) times annual salary and the greater of (a) the highest annualized target total management incentive award granted for any year, and (b) the average of the actual annualized incentive awards paid for the two plan years immediately preceding the executive's termination; (ii) a payment equal to prorated target bonus for the year of termination; (iii) immediate vesting of long-term incentive awards, restricted stock and stock options; (iv) continuation of medical and other benefits for up to three years; (v) distribution of accrued nonqualified retirement plan benefits; and (vi) up to an additional three years of credited service for purposes of our nonqualified plans. FMC Technologies will compensate the participant for any excise tax liability as a result of payments under the plan. The Chairman, President and Chief Executive Officer and the Senior Vice President, Chief Financial Officer and Treasurer can also receive these benefits if they voluntarily terminate their employment with FMC Technologies within the thirteenth month after a change in control of FMC Technologies.

Change in Control. In general, the following transactions are considered as changes in control under the plan: (i) a third party's acquisition of 20 percent or more of Common Stock; (ii) a change in the majority of the Board of Directors; (iii) completion of specified mergers, business combinations or asset purchases or sales (unless after the transaction

(a) the stockholders of FMC Technologies prior to the transaction own more than 60 percent of the resulting entity, (b) members of the FMC Technologies Board of Directors before the transaction constitute a majority of the Board of Directors of the resulting entity, and (c) no person owns 20 percent or more of the outstanding Common Stock or voting securities); or (iv) the complete liquidation or dissolution of FMC Technologies.

Report of the Compensation and Organization Committee on Executive Compensation

Goals. FMC Technologies executive compensation program is designed to align total compensation with stockholder interests. The program:

- Incentivizes and rewards executives for sound business management and improvement in stockholder value.
- Balances its components so that both short- and longer-term operating and strategic objectives are recognized.
- Requires achieving objectives within a high-performance environment to be rewarded.
- Is intended to attract, motivate and retain executives necessary for the long-term success of FMC Technologies.

The program consists of three different compensation components: base salary; variable cash incentive awards; and long-term incentive awards (stock options and restricted stock).

Base salary. FMC Technologies uses external surveys to set competitive compensation levels (salary ranges) for its executives. In order to obtain the most relevant survey data for review, the surveys include comparable companies in the industries in which FMC Technologies competes.

Salary ranges for FMC Technologies executives are established based on similar positions in other companies of comparable size and complexity. Generally, FMC Technologies sets its competitive salary midpoint for an executive officer at the median level compared with the companies surveyed. Performance levels within the ranges are delineated to recognize different levels of performance ranging from needs improvement to exceptional. As a result, although nominally targeted to fall at or near the 50th percentile of such comparable organizations, compensation may range anywhere within the salary bracket based on performance.

Starting placement in a salary range is a function of an employee's skills, experience, expertise and anticipated job performance. Each year performance is evaluated against

mutually agreed-upon objectives and performance standards that may, in part, be subjective; a performance rating is established; and a salary increase may be granted. Performance factors used may include timely responses to downturns in major markets; setting strategic direction; making key management changes; divesting businesses and acquiring new businesses; continuing to improve operating efficiency; and developing people and management capabilities. The relative importance of each of these factors varies based on the strategic thrust and operating requirements of each of the businesses.

Mr. Netherland last received a base salary increase in June 2002 of 7.0% that placed him at 102.5% of his grade midpoint. His salary will be reviewed in June 2003 using the performance factors listed above.

Management Incentive Awards. The FMC Technologies Stock Plan provides for annual cash incentives for achievement of both annual performance incentive targets (API) and business performance incentive targets (BPI). The Committee oversees FMC Technologies Stock Plan objectives and design as well as the setting of performance targets and approval of FMC Technologies Stock Plan results. Participation in the plan is based on opportunity to influence performance and growth at FMC Technologies, position level, competitive practice for similar positions, performance and potential. Achieving high standards of business and individual performance are rewarded financially, and significant compensation is at risk if these high standards are not met. For participating managers, target incentives vary from 20% to 75% of base salary. BPI payments can range from 0 to 3 times the target incentive, and the BPI is based on improvement of Net Contribution (as defined in the FMC Technologies Stock Plan).

In 2002 and 2003, the API comprises 30% and the BPI comprises 70% of the total target incentive for all participants. The annual performance incentive is less quantitative than the business performance incentive. The API varies with individual performance and can range from 0 to 2 times the target percentage. It is awarded based on achieving annual objectives set for the individual's most important business responsibilities. For Mr. Netherland in 2002, these included such wide-ranging objectives as increased earnings and returns on investment, management of FMC Technologies' portfolio of businesses, improved operating performance and market position, leadership and people development, safety performance, and communications with employees. Mr. Netherland's combined BPI and API payment for 2002, shown as Bonus in Column D of the Summary Compensation Table, was \$877,547.

Equity Awards. The FMC Technologies Stock Plan is designed to link closely the long-term reward of executives with increases in stockholder value. The 2001 approval of the FMC Technologies Stock Plan provides the Committee with broad discretion to select the appropriate types of rewards. Awards in 2002 consisted of grants of non-qualified stock options and restricted stock. The award vesting period for stock options is three years. The

award vesting period for restricted stock granted in 2002 is four years. Stock options have a term of ten years, and the exercise price is the fair market value of common stock on the date of the grant.

To determine the number of options and/or shares of restricted stock granted to an executive, we establish an award level based on the executive's salary grade while considering performance, potential and industry practices as provided by an independent, outside consultant. The total number of awards granted is managed in a manner consistent with FMC Technologies' guidelines on annual run rates and dilution. Mr. Netherland received no stock option or restricted stock grant in 2002 because his 2001 stock option grant was increased as an incentive to Mr. Netherland to ensure the success of FMC Technologies' 2001 initial public offering and improve stockholder value.

Section 162(m) Deductibility. The Committee continues to review the \$1 million cap on tax deductible compensation and is advised that its stock option grants meet the requirements for deductibility. The FMC Technologies Stock Plan, approved in 2001, may not meet all requirements for deductibility under Section 162(m) of the Internal Revenue Code. However, unless the amounts involved become material, the Committee believes that it is more important to preserve its flexibility under the plan to craft appropriate incentive awards.

Stock Retention Policy. FMC Technologies has established guidelines setting expectations for the ownership of FMC Technologies stock by corporate officers. The guidelines for stock retention are based on a multiple of two to five times the employee's total compensation midpoint. All corporate officers governed by this policy, including all those named in this Proxy Statement, meet or exceed their respective stock retention guidelines.

The preceding report has been furnished by the following members of the Compensation and Organization Committee:

B. A. Bridgewater, Jr., Chairman

Mike R. Bowlin

Edward J. Mooney

James R. Thompson

Stockholder Return Performance Presentation

The following chart compares the percentage change in the cumulative stockholder return on the Common Stock against the cumulative total return of the OSX Oil Services Index, the S&P Composite 400 Midcap Index and the S&P Composite 500 Stock Index. The comparison is for a period beginning June 14, 2001 (the first date the Common Stock was traded on the New York Stock Exchange) and ending December 31, 2002. The chart assumes the investment of \$100 on June 14, 2001 and the reinvestment of all dividends.

VIII. Other Matters

Equity Compensation Plan Information

Shown below is information as of December 31, 2002 with respect to the shares of Common Stock that may be issued under the FMC Technologies existing equity compensation plans.

	Number of shares to be issued upon exercise of outstanding options, warrants and rights	Weighted average exercise price of outstanding options, warrants and rights	Number of shares remaining available for future issuance under equity compensation plans
Equity compensation plans approved by security holders (1)	6,809,900	\$ 17.70	9,153,284
Equity compensations plans not approved by security holders	0		0
Total	6,809,900	\$ 17.70	9,153,284

(1) Consists of the FMC Technologies Stock Plan.

Section 16(a) Beneficial Ownership Reporting Compliance

FMC Technologies has undertaken responsibility for preparing and filing the stock ownership forms required under Section 16(a) of the Securities Exchange Act of 1934 on behalf of its officers and directors. Based on a review of forms filed and information provided by officers and directors to FMC Technologies, FMC Technologies believes that all Section 16(a) reporting requirements were fully met during 2002, except that late Form 4s were filed on February 14, 2003 for Mr. Pattarozzi, Peter D. Kinnear, Vice President of FMC Technologies, and Ronald D. Mambu, Vice President of FMC Technologies, to report the receipt of grants of restricted stock.

Audit Committee Report

The Audit Committee Report that follows shall not be deemed to be incorporated by reference into any filing made by FMC Technologies under the Securities Act of 1933 or the Securities Exchange Act of 1934, notwithstanding any general statement contained in any such filing incorporating this proxy statement by reference, except to the extent FMC Technologies incorporates such Report by specific reference.

The Audit Committee of the Board of Directors has:

- Reviewed and discussed the audited financial statements with management;
- Discussed with KPMG LLP, FMC Technologies independent public accountants, the matters required to be discussed by Statement on Auditing Standards No. 61; and

- Received the written disclosures and the letter from KPMG LLP as required by Independence Standards Board Standard No. 1, and has discussed with KPMG LLP its independence.

In reliance upon the review and discussions referred to above, the Audit Committee recommended to the Board of Directors that the audited financial statements be included in FMC Technologies Annual Report on Form 10-K for the year ended December 31, 2002.

The preceding report has been furnished by the following members of the Audit Committee: Mr. Mooney (Chair), Messrs. Larsen, Ringler and Hamilton.

Proposals for the 2004 Annual Meeting

Stockholders may make proposals to be considered at the 2004 Annual Meeting. To be included in the proxy statement and form of proxy for the 2004 Annual Meeting, stockholder proposals must be received not later than November 14, 2003, at FMC Technologies principal executive offices, 200 East Randolph Drive, Chicago, Illinois 60601, Attn: Vice President, General Counsel and Secretary.

FMC Technologies By-Laws provide that no business may be brought before an annual meeting unless: specified in the notice of meeting; otherwise brought before the meeting by or at the direction of the Board of Directors; or brought by a stockholder who has delivered notice to FMC Technologies (containing certain information specified in the By-Laws) not less than 60 nor more than 90 days before the date of the meeting. If FMC Technologies provides less than 70 days notice or public disclosure of the date of the annual meeting, then a stockholder may bring business before that meeting if FMC Technologies receives notice from that stockholder within 10 days of FMC Technologies notice or public disclosure. A copy of the full text of the By-Law provisions discussed above may be obtained by writing to the Vice President, General Counsel and Secretary, FMC Technologies, Inc., 200 East Randolph Drive, Chicago, Illinois 60601.

Expenses Relating to this Proxy Solicitation

FMC Technologies will pay all expenses relating to this proxy solicitation. In addition to this solicitation by mail, FMC Technologies officers, directors, and employees may solicit proxies by telephone or personal call without extra compensation for that activity. FMC Technologies also expects to reimburse banks, brokers and other persons for reasonable out-of-pocket expenses in forwarding proxy material to beneficial owners of Common Stock and obtaining the proxies of those owners. FMC Technologies has retained Georgeson Shareholder of Carlstadt, New Jersey to assist in the solicitation of proxies. FMC Technologies will pay the cost of such assistance, which is estimated to be \$8,000, plus reimbursement for out-of-pocket fees and expenses.

Jeffrey W. Carr

Vice President, General

Counsel and Secretary

FMC Technologies, Inc.

200 East Randolph Drive

Chicago, IL 60601

**Notice of
Annual Meeting of Stockholders
April 25, 2003
and Proxy Statement**

FMC Technologies, Inc.

Proxy

FMC TECHNOLOGIES, INC.

This proxy is solicited on behalf of the Board of Directors.

The undersigned hereby appoints Joseph H. Netherland, William H. Schumann, III and Jeffrey W. Carr, and each of them, proxy for the undersigned, with full power of substitution, to vote in the manner indicated on the reverse side, and with discretionary authority as to any other matters that may properly come before the meeting, all shares of common stock of FMC Technologies, Inc. which the undersigned is entitled to vote at the annual meeting of stockholders of FMC Technologies, Inc. to be held on April 25, 2003, at 200 East Randolph Drive, Chicago, Illinois at 2:00 P.M. or any adjournment or postponement thereof.

NOT VALID UNLESS DATED AND SIGNED ON REVERSE SIDE

This proxy when properly executed will be voted in the manner directed herein by the undersigned stockholder. **If no direction is made, this proxy will be voted FOR Proposals 1 and 2.**

FOLD AND DETACH HERE

FMC Technologies, Inc.

PLEASE MARK IN OVAL IN THE FOLLOWING MANNER USING DARK INK ONLY. 1

- | | | | | | | | | | |
|----|--|----------|-------------------------|--------------|----|--|----------|--------------|--------------|
| 1. | Election of three Directors to serve in Class II for a term expiring in 2006 as set forth in the Proxy Statement
<i>Nominees:</i> Mike R. Bowlin, Edward J. Mooney and James M. Ringler. | For
○ | Withheld
Except
○ | For All
○ | 2. | Ratification of the Appointment of Independent Public Accountants. | For
○ | Against
○ | Abstain
○ |
|----|--|----------|-------------------------|--------------|----|--|----------|--------------|--------------|

(Except nominee(s) written above).

The Board of Directors recommends a vote FOR Items 1 and 2.

Please mark, sign, date, and return the proxy card promptly using the enclosed envelope.

Dated: _____, 2003

Signature _____

Please sign exactly as name appears at left.

Proxy

FMC TECHNOLOGIES, INC.

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS.

FIDELITY MANAGEMENT TRUST COMPANY, *Trustee*

You are instructed to vote in the manner indicated on the reverse side, and with discretionary authority as to any other matters that may come before the meeting, all shares of stock represented by my interest in the FMC Technologies, Inc. Stock Fund of the FMC Technologies, Inc. Savings and Investment Plan at the annual meeting of stockholders of FMC Technologies, Inc. to be held on April 25, 2003, at 200 East Randolph Drive, Chicago, Illinois at 2:00 P.M. or any adjournment or postponement thereof, as follows.

NOT VALID UNLESS DATED AND SIGNED ON REVERSE SIDE

This proxy when properly executed will be voted in the manner directed herein by the undersigned stockholder. **Unless otherwise instructed prior to April 23, 2003, the Trustee WILL VOTE your shares in the same manner and proportion as the number of shares for which the Trustee received instruction.**

FOLD AND DETACH HERE

FMC Technologies, Inc.

PLEASE MARK IN OVAL IN THE FOLLOWING MANNER USING DARK INK ONLY. 1

- | | | | | | | | | | |
|----|--|----------|-------------------------|--------------|----|--|----------|--------------|--------------|
| 1. | Election of three Directors to serve in Class II for a term expiring in 2006 as set forth in the Proxy Statement
<i>Nominees: Mike R. Bowlin, Edward J. Mooney and James M. Ringler.</i> | For
○ | Withheld
Except
○ | For All
○ | 2. | Ratification of the Appointment of Independent Public Accountants. | For
○ | Against
○ | Abstain
○ |
|----|--|----------|-------------------------|--------------|----|--|----------|--------------|--------------|

(Except nominee(s) written above).

The Board of Directors recommends a vote FOR Items 1 and 2.

Please mark, sign, date, and return the proxy card promptly using the enclosed envelope.

Dated: _____, 2003

Signature _____

Please sign exactly as name appears at left.

Proxy

FMC TECHNOLOGIES, INC.

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS.

FIDELITY MANAGEMENT TRUST COMPANY, *Trustee*

You are instructed to vote in the manner indicated on the reverse side, and with discretionary authority as to any other matters that may properly come before the meeting, all shares of stock of FMC Technologies, Inc. represented by my interest in the FMC Technologies, Inc. Stock Fund of the FMC Corporation Savings and Investment Plan at the annual meeting of stockholders of FMC Technologies, Inc. to be held on April 25, 2003, at 200 East Randolph Drive, Chicago, Illinois at 2:00 P.M. or any adjournment or postponement thereof, as follows.

NOT VALID UNLESS DATED AND SIGNED ON REVERSE SIDE

This proxy when properly executed will be voted in the manner directed herein by the undersigned stockholder. **Unless otherwise instructed prior to April 23, 2003, the Trustee WILL VOTE your shares in the same manner and proportion as the number of shares for which the Trustee received instruction.**

FOLD AND DETACH HERE

FMC Technologies, Inc.

PLEASE MARK IN OVAL IN THE FOLLOWING MANNER USING DARK INK ONLY. 1

- | | | | | | | | | | |
|----|--|----------|-------------------------|--------------|----|--|----------|--------------|--------------|
| 1. | Election of three Directors to serve in Class II for a term expiring in 2006 as set forth in the Proxy Statement
<i>Nominees: Mike R. Bowlin, Edward J. Mooney and James M. Ringler.</i> | For
○ | Withheld
Except
○ | For All
○ | 2. | Ratification of the Appointment of Independent Public Accountants. | For
○ | Against
○ | Abstain
○ |
|----|--|----------|-------------------------|--------------|----|--|----------|--------------|--------------|

(Except nominee(s) written above).

The Board of Directors recommends a vote FOR Items 1 and 2.

Please mark, sign, date, and return the proxy card promptly using the enclosed envelope.

Dated: _____, 2003

Signature _____

Please sign exactly as name appears at left.

Proxy

FMC TECHNOLOGIES, INC.

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS.

FIDELITY MANAGEMENT TRUST COMPANY, *Trustee*

You are instructed to vote in the manner indicated on the reverse side, and with discretionary authority as to any other matters that may come before the meeting, all shares of stock of FMC Technologies, Inc. represented by my interest in the FMC Technologies, Inc. Stock Fund of the FMC Corporation Non-Qualified Savings and Investment Plan at the annual meeting of stockholders of FMC Technologies, Inc. to be held on April 25, 2003, at 200 East Randolph Drive, Chicago, Illinois at 2:00 P.M. or any adjournment or postponement thereof, as follows.

NOT VALID UNLESS DATED AND SIGNED ON REVERSE SIDE

This proxy when properly executed will be voted in the manner directed herein by the undersigned stockholder. **Unless otherwise instructed prior to April 23, 2003, the Trustee WILL VOTE your shares in the same manner and proportion as the number of shares for which the Trustee received instruction.**

FOLD AND DETACH HERE

FMC Technologies, Inc.

PLEASE MARK IN OVAL IN THE FOLLOWING MANNER USING DARK INK ONLY. 1

- | | | | | | | | | | |
|----|--|----------|-------------------------|--------------|----|--|----------|--------------|--------------|
| 1. | Election of three Directors to serve in Class II for a term expiring in 2006 as set forth in the Proxy Statement
<i>Nominees: Mike R. Bowlin, Edward J. Mooney and James M. Ringler.</i> | For
○ | Withheld
Except
○ | For All
○ | 2. | Ratification of the Appointment of Independent Public Accountants. | For
○ | Against
○ | Abstain
○ |
|----|--|----------|-------------------------|--------------|----|--|----------|--------------|--------------|

(Except nominee(s) written above).

The Board of Directors recommends a vote FOR Items 1 and 2.

Please mark, sign, date, and return the proxy card promptly using the enclosed envelope.

Dated: _____, 2003

Signature _____

Please sign exactly as name appears at left.

Proxy

FMC TECHNOLOGIES, INC.

This proxy is solicited on behalf of the Board of Directors.

BANCO POPULAR DE PUERTO RICO, *Trustee*

You are instructed to vote in the manner indicated on the reverse side, and with discretionary authority as to any other matters that may properly come before the meeting, all shares of stock represented by my interest in the FMC Technologies, Inc. Stock Fund of the FMC Puerto Rico Savings and Investment Plan at the annual meeting of stockholders of FMC Technologies, Inc. to be held on April 25, 2003, at 200 East Randolph Drive, Chicago, Illinois at 2:00 P.M. or any adjournment or postponement thereof, as follows.

NOT VALID UNLESS DATED AND SIGNED ON REVERSE SIDE

This proxy when properly executed will be voted in the manner directed herein by the undersigned stockholder. **Unless otherwise instructed prior to April 23, 2003, the Trustee WILL VOTE your shares FOR Proposals 1 and 2.**

FOLD AND DETACH HERE

FMC Technologies, Inc.

PLEASE MARK IN OVAL IN THE FOLLOWING MANNER USING DARK INK ONLY. 1

- | | | | | | | | | | |
|----|--|----------|-------------------------|--------------|----|--|----------|--------------|--------------|
| 1. | Election of three Directors to serve in Class II for a term expiring in 2006 as set forth in the Proxy Statement
<i>Nominees: Mike R. Bowlin, Edward J. Mooney and James M. Ringler.</i> | For
○ | Withheld
Except
○ | For All
○ | 2. | Ratification of the Appointment of Independent Public Accountants. | For
○ | Against
○ | Abstain
○ |
|----|--|----------|-------------------------|--------------|----|--|----------|--------------|--------------|

(Except nominee(s) written above).

The Board of Directors recommends a vote **FOR** Items 1 and 2.

Please mark, sign, date, and return the proxy card promptly using the enclosed envelope.

Dated: _____, 2003

Signature _____

Please sign exactly as name appears at left.

Proxy

FMC TECHNOLOGIES, INC.

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS.

FIDELITY INVESTMENTS CANADA LIMITED, *Trustee*

You are instructed to vote in the manner indicated on the reverse side, and with discretionary authority as to any other matters that may come before the meeting, all shares of stock represented by my interest in the FMC Technologies, Inc. Share Account of the FMC Canada Limited Non-Bargaining Employees Retirement Plan and the FMC Canada Limited Retirement Savings Program at the annual meeting of stockholders of FMC Technologies, Inc. to be held on April 25, 2003, at 200 East Randolph Drive, Chicago, Illinois at 2:00 P.M. or any adjournment or postponement thereof, as follows.

NOT VALID UNLESS DATED AND SIGNED ON REVERSE SIDE

This proxy when properly executed will be voted in the manner directed herein by the undersigned stockholder. **Unless otherwise instructed prior to April 23, 2003, your vote will be considered neither for nor against the proposals.**

FOLD AND DETACH HERE

FMC Technologies, Inc.

PLEASE MARK IN OVAL IN THE FOLLOWING MANNER USING DARK INK ONLY. 1

- | | | | | | | | | | |
|----|--|----------|-------------------------|--------------|----|--|----------|--------------|--------------|
| 1. | Election of three Directors to serve in Class II for a term expiring in 2006 as set forth in the Proxy Statement
<i>Nominees: Mike R. Bowlin, Edward J. Mooney and James M. Ringler.</i> | For
○ | Withheld
Except
○ | For All
○ | 2. | Ratification of the Appointment of Independent Public Accountants. | For
○ | Against
○ | Abstain
○ |
|----|--|----------|-------------------------|--------------|----|--|----------|--------------|--------------|

(Except nominee(s) written above).

The Board of Directors recommends a vote FOR Items 1 and 2.

Please mark, sign, date, and return the proxy card promptly using the enclosed envelope.

Dated: _____, 2003

Signature _____

Please sign exactly as name appears at left.