

FLUOR CORP
Form 4
May 10, 2005

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
GARDNER DAVID PIERPONT

(Last) (First) (Middle)

C/O FLUOR CORPORATION, ONE ENTERPRISE DRIVE

(Street)

ALISO VIEJO, CA 92656

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
FLUOR CORP [FLR]

3. Date of Earliest Transaction (Month/Day/Year)
05/07/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/07/2005		M	366 A \$ 0	12,724	D	
Common Stock	05/07/2005		D	366 D \$ 55.08	12,358	D	
Common Stock	05/07/2005		A	820 ⁽¹⁾ A \$ 0	13,178	D	
Common Stock					300	I	Trust ⁽²⁾
Common Stock					85	I	Spouse

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount of Underlying Security (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Underlying Security (Instr. 3 and 4)
Restricted units (phantom stock units)	(3)	05/07/2005		M		146		05/07/2005	05/07/2005	Common Stock	146
Restricted units (phantom stock units)	(3)	05/07/2005		M		110		05/07/2005	05/07/2005	Common Stock	110
Restricted units (phantom stock units)	(3)	05/07/2005		M		110		05/07/2005	05/07/2005	Common Stock	110
Restricted units (phantom stock units)	(3)	05/07/2005		A		110		05/07/2006	05/07/2006	Common Stock	110
Restricted units (phantom stock units)	(3)	05/07/2005		A		110		05/07/2007	05/07/2007	Common Stock	110
Restricted units (phantom stock units)	(3)	05/07/2005		A		110		05/07/2008	05/07/2008	Common Stock	110

Restricted units (phantom stock units)	(3)	05/07/2005	A	110	05/07/2009	05/07/2009	Common Stock	11
Restricted units (phantom stock units)	(3)	05/07/2005	A	110	05/07/2010	05/07/2010	Common Stock	11
Phantom stock units	(4)	05/09/2005	A	42.8816	(5)	(5)	Common Stock	42.8

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GARDNER DAVID PIERPONT C/O FLUOR CORPORATION ONE ENTERPRISE DRIVE ALISO VIEJO, CA 92656	X			

Signatures

/s/ Eric P. Helm by Power of Attorney
05/10/2005
**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Acquired as restricted stock under 2000 Director Stock Plan. Shares vest in five equal annual installments beginning on 5/7/2006.
- (2) Shares are owned by the Elizabeth F. Gardner Trust FBO Karen Gardner Dee, Shari G. Olmstead, Lisa V. Gardner and Marcine E. Gardner. David P. Gardner is Trustee; does not constitute admission of beneficial ownership.
- (3) Each restricted unit represents a contingent right to receive the cash value of one share of Fluor common stock.
- (4) Phantom stock issuable on a one-to-one basis.

(5) These phantom units were acquired under the Fluor Corporation Deferred Directors' Fees Program and are to be settled in cash upon the reporting person's termination of service as a director, death or disability in a single lump sum payment or annual installment payments over a period of two to twenty years. Units are immediately exercisable because they may be transferred into an alternative investment. However, up to 8.6 shares would be forfeited upon such transfer prior to January 1, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.