FMC TECHNOLOGIES INC
Form 424B2
September 19, 2012

Pursuant to Rule 424(b)(2)
Registration No. 333-183953

CALCULATION OF REGISTRATION FEE

Class of securities registered	Maximum Aggregate Offering Price	Amount of Registration Fee
2.00% Senior Notes due 2017	$300,000,000	$ 34,380 (1)
3.45% Senior Notes due 2022	$500,000,000	$ 57,300 (1)

(1) The filing fee, calculated in accordance with Rule 457(r), was transmitted to the Securities and Exchange Commission on September 19, 2012 in connection with the securities offered from Registration Statement File No. 333-183953 by means of this prospectus supplement.

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PROSPECTUS SUPPLEMENT

(To Prospectus Dated September 18, 2012)

$800,000,000

FMC Technologies, Inc.

$300,000,000 2.00% Senior Notes due 2017

$500,000,000 3.45% Senior Notes due 2022

Interest on the notes is payable on April 1 and October 1 of each year, beginning on April 1, 2013. Interest on the notes will accrue from September 21, 2012. The 2017 notes will mature on October 1, 2017. The 2022 notes will mature on October 1, 2022. We use the term notes in this prospectus supplement to refer collectively to both series of notes. We may redeem some or all of the notes of either series at any time and from time to time prior to their maturity. The redemption prices are discussed under the heading Description of the Notes Optional Redemption in this prospectus supplement. The notes will be issued only in denominations of $2,000 and integral multiples of $1,000 in excess thereof.

The notes will be our senior, unsecured obligations and will rank equally in right of payment with all of our other unsubordinated indebtedness from time to time outstanding. The notes will be effectively subordinated to any of our secured indebtedness, to the extent of the value of the assets securing such indebtedness, unless the notes become equally and ratably secured by those assets. The notes will also be structurally subordinated to the indebtedness and all other obligations of our subsidiaries.

Each series of notes comprises a new issue of securities with no established trading market. We do not intend to apply for the listing of either series of the notes on any national securities exchange or for the quotation of either series of the notes on any automated dealer quotation system.

Investing in the notes involves risks. See Risk Factors beginning on page S-12 of this prospectus supplement.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Per 2017 Note	Total	Per 2022 Note	Total

Public Offering Price (1)	99.767%	$ 299,301,000	99.915%	$ 499,575,000
Underwriting Discount	0.600%	$ 1,800,000	0.650%	$ 3,250,000
Proceeds to FMC Technologies, Inc. (before expenses)	99.167%	$ 297,501,000	99.265%	$ 496,325,000

(1) Plus accrued interest, if any, from September 21, 2012 if settlement occurs after that date.

The underwriters expect to deliver the notes to purchasers against payment on or about September 21, 2012, only in book-entry form through the facilities of The Depository Trust Company for the account of its participants, including Euroclear Bank S.A./N.V., as operator of the Euroclear System, and Clearstream Banking, société anonyme.

Joint Book-Running Managers

J.P. Morgan **Wells Fargo Securities**

Co-Managers

DNB Markets **Mitsubishi UFJ Securities**

RBS **US Bancorp**

September 18 , 2012

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This document is in two parts. The first part is this prospectus supplement, which describes the terms of this offering of notes and certain terms of the notes. The second part is the accompanying prospectus, which describes certain terms of the indenture under which the notes will be issued and gives more general information, some of which may not apply to this offering of the notes. If the information varies between this prospectus supplement and the accompanying prospectus, you should rely on the information in this prospectus supplement.

You should rely only on the information contained in or incorporated by reference in this prospectus supplement, the accompanying prospectus and any free writing prospectus related to this offering prepared by us or on our behalf. Neither we nor the underwriters have authorized any other person to provide you with additional or different information. If anyone provides you with additional or different information, you should not rely on it. Neither we nor the underwriters are making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should not assume that the information contained in or incorporated by reference into this prospectus supplement or the accompanying prospectus or any such free writing prospectus is accurate as of any date other than its respective date. Our business, financial condition, results of operations and prospects may have changed since those dates.

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SUMMARY

This summary highlights information contained elsewhere or incorporated by reference in this prospectus supplement and the accompanying prospectus to help you understand our business and the notes. It does not contain all of the information that may be important to you. You should read carefully this prospectus supplement, the accompanying prospectus and the documents incorporated by reference for a more complete understanding of this offering and our business. You should also read Risk Factors and Cautionary Statement Regarding Forward-Looking Statements, in addition to the risks to our business described under the heading Risk Factors in our Annual Report on Form 10-K for the year ended December 31, 2011 (our 2011 Annual Report), which is incorporated by reference herein, for more information about important risks that you should consider before making a decision to purchase any notes in this offering.

As used in this prospectus supplement, FMC Technologies, the Company, us, we, our and like terms refer to FMC Technologies, Inc. together with its consolidated subsidiaries, except where the context otherwise requires or as otherwise indicated.

FMC Technologies, Inc.

We are a global provider of technology solutions for the energy industry with 28 production facilities in 16 countries. 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 systems and marine loading systems for the energy industry.

Our Business Segments

Our business is organized into three segments: Subsea Technologies, Surface Technologies and Energy Infrastructure.

Subsea Technologies Segment

In our Subsea Technologies segment, our largest and fastest growing segment, we design and manufacture products and systems and provide services used by oil and gas companies involved in deepwater exploration and production of crude oil and natural gas. The foundation 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 and processing systems and have manufacturing facilities near the world s principal offshore crude oil and natural gas producing basins, including basins in the Gulf of Mexico, the North Sea and offshore Brazil, West Africa and the Asia-Pacific region. We market our products primarily through our own technical sales organization. Our Subsea Technologies segment represented approximately 64% of our consolidated revenue for each of the year ended December 31, 2011 and the twelve months ended June 30, 2012.

In this segment, we design and manufacture subsea systems that 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. The design and manufacture of our subsea systems requires a high degree of technical expertise and innovation. The development of our integrated subsea systems usually includes initial engineering design studies, subsea trees, control systems, manifold pipeline systems, flowline connection and tie-in systems, pumping and boosting capabilities, well access systems and subsea wellheads. In order to provide these products, systems and services, we utilize engineering, project management, global procurement, manufacturing, assembly and testing capabilities.

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Our subsea systems generally consist of our subsea wellhead systems and our subsea production systems. Our subsea wellhead systems offer reliable and cost-effective drilling solutions to meet customer demands for drilling and production in water depths from a few hundred feet to 10,000 feet or more. In addition, we offer a wide range of subsea trees to monitor and control the production of our customers subsea wells. Our subsea tree product offering is designed to continue to meet the challenges of higher pressure and water depths faced by our customers. As part of our subsea production system offering, we also provide manifold pipeline systems that are designed to handle flow from four to ten individual wells into multiple production flowline headers.

We also provide (1) installation and workover systems to monitor and control the deployment and operation of subsea production equipment, (2) service technicians for installation assistance and (3) field support for commissioning, intervention and maintenance of our subsea systems throughout the life of the oilfield. This subsea services scope of activity also includes providing tools such as our light well intervention system for certain well workover and intervention tasks.

We also design and manufacture multiphase meters (MPMs) with applications that include production and surface well testing, reservoir monitoring, remote operation, fiscal allocation, process monitoring and control, and turbine and compressor monitoring. This technology delivers high accuracy and self-calibrating MPMs, with low maintenance features to meet our customers increasingly demanding requirements for subsea applications, as well as topside applications. The MPMs product line augments our portfolio of technologies for optimizing oil and gas recovery.

Additionally, through our recent acquisition of the remaining 55% of the outstanding interests of Schilling Robotics, LLC (Schilling), we are able to supply advanced robotic intervention products, including a line of remotely operated vehicle systems (ROVs), manipulator systems and subsea control systems. ROVs directly benefit our customers by performing intervention tasks in the challenging subsea environment with greater ease, lower costs and enhanced safety. We believe this addition to our Subsea Technologies segment gives us exposure to the expanding subsea well intervention business, where demand for ROVs and the need for maintenance activities of subsea equipment is expected to increase.

Surface Technologies Segment

In our Surface Technologies segment, we design and manufacture products and systems and provide 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.

In this segment, we provide a full range of surface wellheads 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. 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 and production systems represented approximately 14% of our consolidated revenue for each of the year ended December 31, 2011 and the twelve months ended June 30, 2012.

This segment also includes our flowline products, which we design and manufacture under the Weco®/Chiksan® trademarks, and pumps and valves 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

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fluid into a well during the well construction, hydraulic fracturing or other stimulation processes. Our reciprocating pump product line includes Triplex and Quintuplex pumps utilized in a variety of applications. The performance of this business typically rises and falls with variations in the active rig count throughout the world and more recently, the pressure pumping activity in North America. Flowline products represented approximately 12% of our consolidated revenue for each of the year ended December 31, 2011 and the twelve months ended June 30, 2012.

Subject to the satisfaction of the conditions to closing set forth in Recent Developments below related to our planned acquisition of Pure Energy Services Ltd. (Pure), we expect Pure will be included among the consolidated subsidiaries reported in our Surface Technologies segment.

Energy Infrastructure Segment

In our Energy Infrastructure segment, we provide a variety of products and services designed to improve the transportation of various products produced or used in the energy industry, as well as related engineering, design and construction management services. Our Energy Infrastructure segment represented approximately 10% of our consolidated revenue for each of the year ended December 31, 2011 and the twelve months ended June 30, 2012.

We offer solutions for use in custody transfer of crude oil, natural gas and refined products. 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. We also provide land- and marine-based fluid loading and transfer systems primarily to the oil and gas industry. Our systems are capable of loading and offloading marine vessels transporting a wide range of fluids, including crude oil, liquefied natural gas and refined products. While these systems are typically constructed on a fixed jetty platform, we have also 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.

Our energy infrastructure services also include material handling solutions, including bulk conveying systems to the power generation industry. 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 execute these projects on a turnkey basis.

Additionally, we provide engineering, design and construction management services in connection with the application of blending technology, process controls and automation for manufacturers in the lubricant, petroleum, additive, fuel and chemical industries. We also 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 operating onshore or offshore.

We also develop and manufacture high-performance permanent magnet motors and bearings for both subsea and non-subsea applications, such as natural gas pipelines. We provide machines for a variety of energy-related applications, including integral motors and related system components for compression and pumping for natural gas pipelines, offshore platform and subsea processing markets. The compact size, efficiency and reliability of the motors make them ideal for these demanding applications.

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Competitive Strengths

We believe that we are well positioned to execute our business strategies successfully based on the following competitive strengths:

Leading Provider of Subsea Equipment. We received approximately 47% of the subsea awards over the five-year period from 2007 to 2011. Industry subsea system orders in 2012 are expected to increase significantly from 2011 levels, and as a result, we expect that our business will experience significant growth in the following years. We are also focused on increasing our position related to subsea services that we have identified as being a significant growth areas, such as installation services, customer asset management, equipment intervention and well access services for the large population of equipment we have installed. We have increased our capital expenditures dedicated to deepwater development efforts, and we believe we are well positioned to expand our portfolio of subsea services to serve our customers who are integrated oil companies with access to significant deepwater reserves.

Ability to Deliver Highly Engineered Technical Solutions. We design and manufacture technologically sophisticated systems and products. Our intellectual capital, engineering expertise and breadth of technologies embedded in our products and services have enabled us to design unique solutions for our customers project requirements while incorporating standardized components to contain costs. Most of the systems and products that we supply for subsea applications are highly engineered to meet the unique demands of our customers who require cost-effective, efficient solutions while still maintaining the highest safety and performance standards.

Global Presence in the Subsea Market. We are the largest provider of subsea products and services in the world. As stated above, we received approximately 47% of the subsea awards over the five-year period from 2007 to 2011, and we believe our ability to deliver superior subsea production systems on a global scale and our added capacity to support future growth through global investments in people, facilities and business processes will enable us maintain our leading market position. In addition to our market leadership position in established subsea markets, we have strengthened our position in emerging geographic markets as well as developed new technologies to support subsea processing and surface shale activities.

Strong Customer Alliances and Partnerships. We continue to focus on long-term partnerships and alliances with some of the most active deepwater oil and gas operators in the world, including Statoil ASA, Royal Dutch Shell plc, BP p.l.c., Eni S.p.A., Hess Corporation and Anadarko Petroleum Corporation. We also have strong relationships with some of the other major deepwater participants, including Petroleo Brasileiro S.A. Petrobras, Total S.A., Chevron Corporation and Exxon Mobil Corporation. Our strong relationships with these customers are based on our ability deliver on many of the most challenging subsea projects in the world while providing the highest level of technological solutions.

Business Strategies

Our management team is dedicated to growing our business by executing the following strategies:

Continue Our Subsea Market Leadership Position. We maintain a presence in all of the world s major producing basins, and our deepwater expertise, experience and technology have helped us to maintain a leadership position in subsea systems. The increased expansion into deepwater basins has led to growing demand for our subsea processing services, which offers significant opportunities for us to deliver new technologies that we believe provide considerable benefits to oil and gas producers.

Pursue New Growth Platforms. We have identified three areas of growth from which we intend to capitalize: subsea infrastructure, subsea services and shale-related equipment and services. All three growth areas are markets in which most of our businesses currently hold leadership positions. We continue to expand our subsea infrastructure products by building upon our subsea processing success.

In our subsea services market, we are focused on expanding the products and services we offer, including well intervention activities, asset management and installation. Further, we believe our services in these markets provide our customers with a cost advantage by moving functionality from the topside facility to seabed boosting and separation stations, which has been shown to increase reservoir recovery. The growth of shale developments also remains a significant opportunity for us as demand for fracturing trees and manifolds, well service pumps and flowline equipment remains strong, and we intend to increase our exposure in the shale markets in the United States and globally. We believe our global platform will help facilitate the expansion of these products into new shale markets outside the United States.

Pursue Strategic and Complementary Acquisitions. Our management team has demonstrated the ability to identify opportunities to acquire businesses and assets that expand our access to key enabling technologies. For example, we believe our acquisition of Control Systems International, Inc. (CSI) will enhance our automation and controls technologies, supporting our long-term strategy to expand our subsea production and processing systems. Additionally, we also anticipate the acquisition of CSI to benefit other business units in our portfolio, such as measurement systems, through comprehensive fuel terminal and pipeline automation systems.

Our recent acquisition of Schilling positions us to better expand our subsea infrastructure capabilities related to ROVs and manipulator arm manufacturing. With the acquisition of our Direct Drive Systems business, we are in the final stages of collaborating with Sulzer Pumps to develop a multi-phase helio-coaxial pump that provides a critical piece of our strategy to enhance our subsea boosting capabilities.

Finally, with our pending acquisition of Pure, a leading provider of fracturing flowback services and an established wireline services provider operating in multiple field locations in both Canada and the United States, we expect to provide our customers with an integrated well site solution that creates client value. Please see Recent Developments Pure Energy Services Acquisition.

Recent Developments

Pure Energy Services Acquisition

On August 17, 2012, we entered into an arrangement agreement (the Arrangement) with Pure, pursuant to which we will acquire Pure for an aggregate cash purchase price of approximately $285.0 million. Under the terms of the Arrangement, the transaction will be accomplished by way of a plan of arrangement pursuant to the Business Corporations Act (Alberta). The proposed Arrangement is subject to certain conditions, including the approval by (1) the holders of Pure shares and options representing at least two-thirds of votes cast in person or by proxy at the meeting of Pure securityholders to be held to approve the Arrangement; (2) the Court of Queen s Bench of Alberta; and (3) the relevant regulatory authorities (including the expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended).

The Pure securityholders meeting to approve the Arrangement is currently expected to be held on September 28, 2012, and the closing of the Arrangement is currently anticipated to occur in early October 2012.

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Our Principal Executive Offices

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, when 17% of our common stock was sold to the public. On December 31, 2001, FMC Corporation distributed its remaining 83% ownership of our stock to its stockholders in the form of a dividend. Our executive offices are located at 5875 North Sam Houston Parkway West, Houston, Texas 77086. Our telephone number is (281) 591-4000. We maintain a website at *http://www.fmctechnologies.com* that provides information about our business and operations. Information contained on our website, however, is not incorporated into or otherwise a part of this prospectus supplement or the accompanying prospectus.

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The Offering

The summary below describes the principal terms of the notes. Some of the terms and conditions described below are subject to important limitations and exceptions. The Description of the Notes section of this prospectus supplement and the Description of Debt Securities section of the accompanying prospectus contain a more detailed description of the terms of the notes.

Issuer	FMC Technologies, Inc.
Notes Offered	$800 million aggregate principal amount of notes consisting of:
	$300 million aggregate principal amount of 2.00% Senior Notes due 2017, which we refer to as the 2017 notes.
	$500 million aggregate principal amount of 3.45% Senior Notes due 2022, which we refer to as the 2022 notes.
	The 2017 notes and the 2022 notes will be issued in denominations of $2,000 and integral multiples of $1,000 in excess thereof.
Maturity	2017 notes October 1, 2017.
	2022 notes October 1, 2022.
Interest Rate	2017 notes 2.00% per year.
	2022 notes 3.45% per year.
Interest Payment Dates	April 1 and October 1 of each year, beginning on April 1, 2013. Interest on the notes will accrue from September 21, 2012.
Use of Proceeds	We intend to use the net proceeds from this offering to repay outstanding commercial paper and indebtedness under our revolving credit facility. See Use of Proceeds in this prospectus supplement.
Conflicts of Interest	Affiliates of certain of the underwriters are lenders under our revolving credit facility. In addition, affiliates of the underwriters may hold our commercial paper debt. These affiliates will receive their respective share of any repayment by us of outstanding commercial paper borrowings from the net proceeds of this offering. Each of the underwriters whose affiliates will receive at least 5% of the net proceeds of this offering is considered by Financial Industry Regulatory Authority, Inc., or FINRA, to have a

	conflict of interest with us in regards to this offering. However, no qualified independent underwriter is needed for this offering because the notes are investment grade-rated by one or more nationally recognized statistical rating agencies. See Underwriting Conflicts of Interest.
Ranking	The notes of each series will:
	be our senior unsecured obligations;

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- rank equally in right of payment with all of our other existing and future unsubordinated debt, including the notes of the other series and any other series of debt securities issued under the indenture relating to the notes;

- effectively rank junior to (i) any of our secured debt, to the extent of the value of the collateral securing that debt, and (ii) all existing and future indebtedness and other liabilities of our subsidiaries; and

- rank senior in right of payment to all of our future subordinated debt.

As of June 30, 2012, on an as adjusted basis after giving effect to the issuance and sale of the notes and the application of the net proceeds therefrom, we would have had (i) total debt outstanding in the principal amount of approximately $1,147.3 million, consisting of the notes offered hereby, approximately $100.0 million of outstanding borrowings under our revolving credit facility, approximately $214.4 million of outstanding commercial paper borrowings and approximately $34.0 million of other debt (including a $7.3 million capital lease), (ii) approximately $1,185.6 million in remaining availability under our revolving credit facility and (iii) no indebtedness contractually subordinated to the notes.

The indenture for the notes does not limit the amount of unsecured debt that we may incur. The indenture contains restrictions on our ability to incur secured debt unless the same security is also provided for the benefit of holders of the notes of each series.

Optional Redemption

At any time prior to their maturity, in the case of the 2017 notes, and at any time prior to July 1, 2022 (the date that is three months prior to the maturity date of the 2022 notes), in the case of the 2022 notes, we may redeem some or all of such notes at the redemption price equal to 100% of the principal amount of the notes redeemed plus a make-whole premium, which is described in this prospectus supplement.

At any time on or after July 1, 2022 (the date that is three months prior to the maturity date of the 2022 notes) 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.

In each case, we also will pay accrued and unpaid interest, if any, to, but excluding, the redemption date.

For a more complete description of the optional redemption provisions of the notes, please read Description of the Notes Optional Redemption.

Certain Covenants

The covenants in the indenture relating to the notes include limitations on, among other things, our ability to incur or place liens on our principal assets and those of our subsidiaries without securing

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	the notes equally and ratably with the other indebtedness secured by such liens and to engage in certain sale-leaseback transactions, in each case subject to exceptions. The indenture also includes requirements that must be met if we consolidate or merge with, or sell, convey, transfer or lease all or substantially all of our assets to, another entity. For a more complete description of the indenture covenants, please read Description of Debt Securities Certain Covenants in the accompanying prospectus.
Risk Factors	Investing in the notes involves risks. Before deciding to invest in the notes, you should carefully consider the matters discussed under the headings Risk Factors and Cautionary Statement Regarding Forward-Looking Statements, in addition to the risks described under the heading Risk Factors in our 2011 Annual Report and the other information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus.
Book-Entry, Delivery and Form	The notes of each series will be represented by one or more permanent global certificates in fully registered form deposited with a custodian for, and registered in the name of, a nominee of The Depository Trust Company.
No Listing	We do not intend to apply for the listing of either series of the notes on any securities exchange or for the quotation of either series of the notes on any automated dealer quotation system. We can provide no assurance as to the liquidity of, or development of any trading market for, the notes.
Further Issuances	We may create and issue further notes ranking equally and ratably with the 2017 notes or the 2022 notes offered by this prospectus supplement in all respects, so that such further notes will be consolidated and form a single series with the 2017 notes or the 2022 notes offered by this prospectus supplement and will have the same terms as to status, redemption or otherwise.
Governing Law	The notes and the indenture relating thereto will be governed by, and construed in accordance with, the laws of the State of New York.
Trustee	U.S. Bank National Association.

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Summary Consolidated Historical Financial Data

The following tables set forth summary consolidated historical financial data as of and for each of the three years ended December 31, 2009, 2010 and 2011 and as of and for each of the six months ended June 30, 2011 and 2012. This data was derived from our audited consolidated financial statements included in our 2011 Annual Report and our unaudited condensed consolidated financial statements included in our Quarterly Reports on Form 10-Q for the six months ended June 30, 2011 and June 30, 2012, each of which is incorporated by reference herein. The financial data below should be read together with, and is qualified in its entirety by reference to, our historical consolidated financial statements and the accompanying notes and Management s Discussion and Analysis of Financial Condition and Results of Operations, which are set forth in our 2011 Annual Report and Quarterly Report on Form 10-Q for the six months ended June 30, 2012.

	(in millions)				
	Year Ended December 31,			Six Months Ended June 30,	
	2009	2010	2011	2011	2012
				(unaudited)	
Revenue:					
Subsea Technologies	$ 3,087.5	$ 2,730.9	$ 3,288.1	$ 1,490.5	$ 1,840.7
Surface Technologies	818.2	954.3	1,310.8	601.6	791.6
Energy Infrastructure	524.1	454.4	503.4	223.2	276.4
Other revenue and intercompany eliminations	(24.4)	(14.0)	(3.3)	(4.0)	(17.2)
Total revenue	4,405.4	4,125.6	5,099.0	2,311.3	2,891.5
Cost of sales	3,434.5	3,074.0	3,966.2	1,796.6	2,284.0
Selling, general and administrative expenses	389.5	432.0	479.9	231.7	276.4
Research and development expenses	51.3	68.0	90.5	38.2	53.1
Total costs and expenses	3,875.3	3,574.0	4,536.6	2,066.5	2613.5
Other income (expense), net	(2.7)	(4.9)	(1.4)	4.9	20.1
Income from continuing operations before net interest expense and income taxes	527.4	546.7	561.0	249.7	298.1
Net interest expense	(9.5)	(8.8)	(8.2)	(3.6)	(9.9)
Income from continuing operations before income taxes	517.9	537.9	552.8	246.1	288.2
Provisions for income taxes	155.1	159.6	149.3	64.8	75.3
Income from continuing operations	362.8	378.3	403.5	181.3	212.9
Income (loss) from discontinued operations, net of income taxes	0.5	(0.4)			
Net income	363.3	377.9	403.5	181.3	212.9
Less: net income attributable to noncontrolling interests	(1.5)	(2.4)	(3.7)	(1.8)	(2.2)
Net income attributable to FMC Technologies, Inc.	$ 361.8	$ 375.5	$ 399.8	$ 179.5	$ 210.7
Balance Sheet Data:					
Total assets	$ 3,556.4	$ 3,644.2	$ 4,271.0	$ 4,200.0	$ 5,013.5
Net (debt) cash (1)	$ 40.6	$ (47.8)	$ (279.6)	$ (44.8)	$ (940.9)
Long-term debt, less current portion	$ 391.6	$ 351.1	$ 36.0	$ 465.8	$ 1,114.1
Total FMC Technologies, Inc. stockholders equity	$ 1,102.8	$ 1,311.7	$ 1,424.6	$ 1,555.8	$ 1,599.4
Other Financial Information:					
Capital expenditures	$ 110.0	$ 112.5	$ 274.0	$ 102.8	$ 191.1
	$ 596.6	$ 194.8	$ 164.8	$ 120.1	$ (109.5)

Cash flows provided (used) by operating activities of continuing operations					
Segment operating capital employed (2)	$ 1,369.6	$ 1,722.8	$ 2,204.2	$ 1,926.5	$ 3,031.7
Order backlog (3)	$ 2,545.4	$ 4,171.5	$ 4,876.4	$ 4,964.3	$ 5,204.7

(1) Net (debt) cash is a non-GAAP financial measure. Please see Non-GAAP Financial Measure for a reconciliation of net (debt) cash to cash and cash equivalents.

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(2) Segment operating capital employed is a non-GAAP financial measure. Please see Non-GAAP Financial Measure for a reconciliation of segment operating capital employed to total assets.
(3) Order backlog is calculated as the estimated sales value of unfilled, confirmed customer orders at the reporting date.

Non-GAAP Financial Measures

We include in this prospectus supplement the non-GAAP financial measures net (debt) cash and segment operating capital employed and provide a reconciliation of these non-GAAP financial measures to their most directly comparable liquidity measures calculated and presented in accordance with GAAP.

Net (debt) cash is a non-GAAP measure reflecting debt, net of cash and cash equivalents. We define net (debt) cash as short-term debt, long-term debt and the current portion of long-term debt, less cash and cash equivalents. We use this non-GAAP measure to evaluate our capital structure and financial leverage. We believe that net (debt) cash is a meaningful measure that will assist investors in recognizing underlying trends in our financial results. Segment operating capital employed is a non-GAAP measure consisting of assets, net of liabilities, and is our primary measure of segment capital. Segment operating capital employed excludes debt, pension liabilities, income taxes and LIFO inventory reserves. We believe that segment operating capital employed is a meaningful measure that will assist investors in measuring the return on capital employed in our business segments.

Net (debt) cash and segment operating capital employed should not be considered as alternatives to, or more meaningful than, cash and cash equivalents and total assets, respectively, as determined in accordance with GAAP or as indicators of our liquidity. Further, our definitions of these non-GAAP financial measures may differ from those used by other companies.

	(in millions)				
	December 31,			June 30,	
	2009	2010	2011	2011	2012
				(unaudited)	
Reconciliation of Net (Debt) Cash to Cash and Cash Equivalents:					
Cash and cash equivalents	$ 460.7	$ 315.5	$ 344.0	$ 428.0	$ 275.3
Short-term debt and current portion of long-term debt	(28.5)	(12.2)	(587.6)	(7.0)	(102.1)
Long-term debt, less current portion	(391.6)	(351.1)	(36.0)	(465.8)	(1,114.1)
Net (debt) cash	$ 40.6	$ (47.8)	$ (279.6)	$ (44.8)	$ (940.9)
Reconciliation of Segment Operating Capital Employed to Total Assets:					
Segment operating capital employed	$ 1,369.6	$ 1,722.8	$ 2,204.2	$ 1,926.5	$ 3,031.7
Segment liabilities included in total segment operating capital employed (1)	1,508.9	1,375.8	1,521.1	1,554.4	1,544.8
Corporate (2)	677.9	545.6	545.7	719.1	437.0
Total assets	$ 3,556.4	$ 3,644.2	$ 4,271.0	$ 4,200.0	$ 5,031.5

(1) 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.
(2) 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.

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RISK FACTORS

If you purchase our notes, you will take on financial risk. Before buying our notes in this offering, you should carefully consider the risks relating to an investment in the notes described below, as well as other information contained in this prospectus supplement and the accompanying prospectus. Additionally, you should carefully consider the risks to our business described in the documents incorporated by reference in this prospectus supplement and the accompanying prospectus, in particular the risks described in our 2011 Annual Report. These risks could result in the loss of all or part of your investment.

Risks Related to the Notes

The notes do not restrict our ability to incur additional unsecured debt or to take other actions that could negatively impact holders of the notes.

Neither we nor our subsidiaries are restricted under the terms of the notes from incurring additional unsecured debt. In addition, the limited covenants applicable to the notes do not require us or our subsidiaries to achieve or maintain any minimum financial results relating to our financial position or results of operations. Further, the indenture does not contain provisions that would afford holders of the notes protection in the event of a sudden and significant decline in our credit quality or a takeover, recapitalization or highly leveraged or similar transaction. Our ability and the ability of our subsidiaries to recapitalize, incur additional debt and take a number of other actions that are not limited by the terms of the notes could adversely affect our capital structure or credit rating or have the effect of diminishing our ability to make payments on the notes when due. In addition, neither we nor our subsidiaries are restricted by the terms of the notes from repurchasing common stock or any subordinated indebtedness that we may incur in the future.

The notes have no established trading market or history, and you may not be able to sell the notes.

The notes will constitute a new issue of securities with no established trading market. Although the underwriters may make a market in the notes of each series, they are not obligated to do so and any of their market making activities may be terminated or limited at any time. In addition, although we have registered the offer and sale of the notes under the Securities Act of 1933, as amended (the Securities Act), we do not intend to apply for a listing of either series of the notes on any national securities exchange or for the quotation of either series of the notes on any automated dealer quotation system. As a result, there can be no assurance as to the liquidity of markets that may develop for the notes of either series, the ability of noteholders to sell their notes or the prices at which their notes could be sold.

The notes of each series may trade at prices that are lower than their initial purchase price depending on many factors, including prevailing interest rates, our business, financial performance, prospects and financial condition and the markets for similar securities. The liquidity of trading markets for the notes may also be adversely affected by general declines or disruptions in the markets for debt securities. Those market declines or disruptions could adversely affect the liquidity of and market for the notes independent of our financial performance or prospects. An active market for the notes may not develop or, if developed, may not continue. In the absence of an active trading market, you may not be able to sell the notes within the time or at the price you desire.

To service our indebtedness, we will use a substantial amount of cash. Our ability to generate cash to service our indebtedness depends on many factors beyond our control.

Our ability to make payments on our indebtedness, including the notes, and to fund planned capital expenditures will depend on our ability to generate cash in the future. This ability, to an extent, is subject to general economic, financial, competitive, legislative, regulatory and other factors that are beyond our control. We cannot assure you that cash flow generated from our business and future borrowings under our revolving credit facility will be sufficient to enable us to pay our indebtedness, including the notes, and to fund our other liquidity needs.

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Although the notes are referred to as senior notes, they will be unsecured and effectively subordinated to existing and future secured indebtedness and structurally subordinated to any existing or future indebtedness and other liabilities of subsidiaries.

The notes are unsecured and, therefore, will be effectively subordinated to any of our secured debt (including capital leases) to the extent of the value of the collateral securing that debt. As of June 30, 2012, on an as adjusted basis after giving effect to the issuance and sale of the notes and the application of the net proceeds therefrom, we would have had (i) total debt outstanding in the principal amount of approximately $1,147.3 million, consisting of the notes offered hereby, approximately $100.0 million of outstanding borrowings under our revolving credit facility, approximately $214.4 million of outstanding commercial paper borrowings and approximately $34.0 million of other debt (including a $7.3 million capital lease), (ii) approximately $1,185.6 million in remaining availability under our revolving credit facility and (iii) no indebtedness contractually subordinated to the notes. Although the indenture with respect to the notes limits our ability to incur secured debt, if we default on the notes, become bankrupt, liquidate or reorganize, any secured creditors could use our assets securing their debt to satisfy their secured debt before you would receive any payment on the notes. If the value of the collateral is not sufficient to pay any secured debt in full, our secured creditors would share the value of our other assets, if any, with you and the holders of other claims against us that rank equally with the notes.

Because the notes are our obligations and are not guaranteed by any of our subsidiaries, they are also effectively subordinated to any existing or future debt or other obligations of our subsidiaries. As of September 17, 2012, our subsidiaries had approximately $99.1 million of debt, excluding intercompany debt.

We conduct a significant portion of our operations through our operating subsidiaries, and none of our subsidiaries will guarantee the notes.

We conduct a significant portion of our operations through our operating subsidiaries. Distributions or advances from our subsidiaries are a source of funds to meet our debt service obligations, including payments on the notes. Contractual provisions or laws, as well as our subsidiaries financial condition and operating requirements, may limit our ability to obtain cash from our subsidiaries. None of our subsidiaries will guarantee the notes, and they will have no obligation to make payments on the notes or to make funds available for that purpose.

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USE OF PROCEEDS

We expect to receive aggregate net proceeds of approximately $792.9 million from the sale of the notes, after deducting the underwriting discount and estimated offering expenses payable by us. We intend to use the net proceeds from this offering to repay outstanding commercial paper and borrowings under our revolving credit facility.

As of September 17, 2012, our outstanding commercial paper borrowings and borrowings under our revolving credit facility were approximately $837 million and $375 million, respectively. At that date, the weighted average interest rate applicable to commercial paper and our revolving credit facility and was 0.40% and 1.625%, respectively. Our revolving credit facility matures in March 2017.

Affiliates of certain of the underwriters are lenders under our revolving credit facility and will receive a portion of the net proceeds from this offering used to repay borrowings thereunder. In addition, affiliates of the underwriters may hold our commercial paper debt and may receive proceeds from this offering. See Underwriting Conflicts of Interest.

Pro Forma Ratio of Earnings to Fixed Charges

For the six months ended June 30, 2012 and the year ended December 31, 2011, our ratio of earnings to fixed charges, on an as adjusted basis giving effect to this offering, would have been 17.0 and 22.0, respectively. See Ratio of Earnings to Fixed Charges in the accompanying prospectus.

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CAPITALIZATION

The following table sets forth our unaudited consolidated cash, cash equivalents and short-term investments and consolidated capitalization as of June 30, 2012 and as adjusted to give effect to this offering and the application of the estimated net proceeds from this offering in the manner described under Use of Proceeds in this prospectus supplement.

It is important that you read the following information along with Management s Discussion and Analysis of Financial Condition and Results of Operations and our consolidated financial statements and notes thereto incorporated by reference in this prospectus supplement and the accompanying prospectus. See Where You Can Find More Information and Incorporation By Reference in the accompanying prospectus.

	As of June 30, 2012	
	Historical	As Adjusted
	(In millions)	
Cash and cash equivalents	$ 275.3	$ 275.3
Long-term debt:		
Revolving credit facility (1)	$ 375.0	$ 100.0
Commercial paper (2)	732.3	214.4
Term loan	26.7	26.7
2.00% Senior Notes due 2017 offered hereby		299.3(3)
3.45% Senior Notes due 2022 offered hereby		499.6(4)
Property financing	7.3	7.3
Total long-term debt, including current portion	1,141.3	1,147.3
Stockholders equity:		
FMC Technologies, Inc. stockholders equity	1,599.4	1,599.4
Noncontrolling interests	13.7	13.7
Total stockholders equity	1,613.1	1,613.1
Total capitalization	$ 2,754.4	$ 2,760.4

(1) As of September 17, 2012, we had approximately $375 million of borrowings outstanding under our revolving credit facility.
(2) As we have both the ability and intent to refinance these borrowings on a long-term basis, our commercial paper borrowings were classified as long-term in our condensed consolidated balance sheet as of June 30, 2012. As of September 17, 2012, we had approximately $837 million of commercial paper borrowings.
(3) Includes approximately $0.7 million in issue discount, which will be amortized over the life of this series of the notes.
(4) Includes approximately $0.4 million in issue discount, which will be amortized over the life of this series of the notes.

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DESCRIPTION OF THE NOTES

We have summarized below terms and provisions of the notes. However, this summary is not a complete description of all of the terms and provisions of the notes. You should read carefully the section entitled Description of Debt Securities in the accompanying prospectus for a description of other material terms of the notes. Each series of notes is a new series of debt securities referred to in the accompanying prospectus. The following description supplements and, to the extent inconsistent therewith, replaces the description of the general terms and provisions of the debt securities set forth in the accompanying prospectus. In this description, references to us, we, our, FMC Technologies or the Company are to FMC Technologies, Inc. only and do not include our subsidiaries or affiliates.

We will issue each series of notes offered hereby under an indenture, which we refer to as the base indenture, to be entered into between us, as issuer, and U.S. Bank National Association, as trustee, as amended and supplemented pursuant to a supplemental indenture applicable to each series of notes. We refer to the base indenture, as amended and supplemented by each such supplemental indenture applicable to each series of notes offered hereby, as the indenture. We urge you to read the indenture because it, not the summaries below and in the accompanying prospectus, defines your rights. You may obtain copies of the base indenture and each supplemental indenture from us without charge. See the section in this prospectus supplement and the accompanying prospectus entitled Where You Can Find More Information.

The registered holder of a note will be treated as the owner of it for all purposes. Only registered holders will have rights under the indenture.

General

The notes of each series will:

- be our unsecured senior obligations;
- rank equally in right of payment with all of our other existing and future unsubordinated debt, including the notes of the other series and any other series of debt securities issued under the indenture relating to the notes;
- effectively rank junior to (i) any of our secured debt, to the extent of the collateral securing that debt, and (ii) all existing and future indebtedness and other liabilities of our subsidiaries; and
- rank senior in right of payment to all of our future subordinated debt.

Subject to the exceptions, and subject to compliance with the applicable requirements, set forth in the base indenture, we may discharge our obligations under the indenture with respect to the notes as described under Description of Debt Securities Redemption, Sinking Fund and Defeasance in the accompanying prospectus.

Principal, Maturity and Interest

Initially, we will issue the 2017 notes in an aggregate principal amount of $300 million and the 2022 notes in an aggregate principal amount of $500 million. The notes will be in denominations of $2,000 and integral multiples of $1,000 in excess thereof. The notes will mature on October 1, 2017, in the case of the 2017 notes, and October 1, 2022, in the case of the 2022 notes. We may issue additional notes of each series from time to time, without the consent of the holders of the notes of either series, in compliance with the terms of the indenture.

Interest on the notes will:

- accrue at the rate of 2.00% per annum, in the case of the 2017 notes;

accrue at the rate of 3.45% per annum, in the case of the 2022 notes;

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accrue from the date of issuance or the most recent interest payment date;

be payable in cash semi-annually in arrears on each April 1 and October 1, beginning on April 1, 2013;

be payable to the holders of record on March 15 and September 15 immediately preceding the related interest payment dates;

be computed on the basis of a 360-day year comprised of twelve 30-day months; and

be payable, to the extent lawful, on overdue interest to the extent permitted by law at the same rate as interest is payable on principal.

If any interest payment date, maturity date or redemption date falls on a day that is not a business day, the payment will be made on the next business day with the same force and effect as if made on the relevant interest payment date, maturity date or redemption date. Unless we default on a payment, no interest will accrue for the period from and after the applicable interest payment date, maturity date or redemption date.

Payment and Transfer

Initially, each series of notes will be issued only in global form. Beneficial interests in notes in global form will be shown on, and transfers of interests in notes in global form will be made only through, records maintained by The Depository Trust Company (DTC) and its participants. Notes in definitive form, if any, may be presented for registration, exchange or transfer at the office or agency maintained by us for such purpose (which initially will be the corporate trust office of the trustee located at 5555 San Felipe, Suite 1150, Houston, Texas 77056).

Payment of principal of, premium, if any, and interest on notes in global form registered in the name of DTC s nominee will be made in immediately available funds to DTC s nominee, as the registered holder of such global notes. If any of the notes is no longer represented by a global note, payment of interest on the notes in definitive form may, at our option, be made at the corporate trust office of the trustee in New York City (which is currently located at 100 Wall Street, Suite 1600, New York, New York 10005) or by check mailed directly to holders at their respective registered addresses or by wire transfer to an account designated by a holder.

No service charge will be made for any registration of transfer or exchange of notes, but we may require payment of a sum sufficient to cover any transfer tax or other similar governmental charge payable upon transfer or exchange of notes. We are not required to transfer or exchange any note selected for redemption or any other note for a period of 15 days before any mailing of notice of notes to be redeemed.

The registered holder of a note will be treated as the owner of it for all purposes.

Optional Redemption

At any time prior to their maturity, in the case of the 2017 notes, and at any time prior to July 1, 2022 (the date that is three months prior to the maturity date of the 2022 notes), in the case of the 2022 notes, we may redeem some or all of such notes at a redemption price equal to the greater of:

100% of the principal amount of the notes being redeemed; and

the sum of the present values of the remaining scheduled payments of principal and interest in respect of the notes being redeemed (exclusive of interest accrued to the date of redemption) discounted to the redemption date on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined below) plus 20 basis points in the case of the 2017 notes and 25 basis points in the case of the 2022 notes

plus, in either case, accrued and unpaid interest to, but not including, the redemption date.

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We may redeem the 2022 notes on or after July 1, 2022 (the date that is three months prior to the maturity date of the 2022 notes), at a redemption price equal to 100% of the principal amount of the 2022 notes redeemed, plus accrued and unpaid interest to, but not including, the redemption date.

Treasury Rate means, with respect to any redemption date applicable to the notes, the rate per annum equal to the semiannual equivalent yield to maturity (computed by us as of the second business day immediately preceding such redemption date) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

Comparable Treasury Issue means the United States Treasury security or securities selected by the Independent Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of a comparable maturity to the remaining term of such notes to be redeemed.

Comparable Treasury Price means, with respect to any redemption date, the average of the Reference Treasury Dealer Quotations for such redemption date.

Independent Investment Banker means one of the Reference Treasury Dealers appointed by the trustee after consultation with us.

Reference Treasury Dealer means each of J.P. Morgan Securities LLC and Wells Fargo Securities, LLC or their respective affiliates which are primary U.S. government securities dealers in the United States (a Primary Treasury Dealer), and their respective successors; *provided, however*, that if either of the foregoing and its affiliates and subsidiaries shall not be a Primary Treasury Dealer at the appropriate time, the Company shall substitute therefor another Primary Treasury Dealer.

Reference Treasury Dealer Quotations means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the Independent Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Independent Investment Banker by such Reference Treasury Dealer at 3:30 p.m. New York time on the third business day preceding such redemption date.

Unless we default in payment of the redemption price, on and after any redemption date, interest will cease to accrue on the notes called for redemption. We are required to deposit with a paying agent, no later than any redemption date, money sufficient to pay the redemption price of the notes to be redeemed on such date, plus accrued and unpaid interest to, but not including, the redemption date. If we are redeeming less than all the notes of either series, the trustee must select the notes to be redeemed by such method as the trustee deems fair and appropriate. The trustee may select for partial redemption notes and portions of notes in amounts equal to $2,000 or any integral multiple of $1,000 in excess thereof.

We will mail a notice of redemption at least 30 days but not more than 60 days before the redemption date to each holder of notes to be redeemed.

No Sinking Fund

We are not required to make mandatory redemption or sinking fund payments with respect to the notes nor are we required to repurchase the notes at the option of the holders.

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Book-Entry System

DTC, which we refer to along with its successors in this capacity as the depositary, will act as securities depositary for the notes. The notes will be issued as fully registered securities registered in the name of Cede & Co., the depositary s nominee. One or more fully registered global security certificates, representing the total aggregate principal amount of the notes of each series, will be issued and will be deposited with the depositary or its custodian.

The laws of some jurisdictions may require that some purchasers of securities take physical delivery of securities in definitive form. These laws may impair the ability to transfer beneficial interests in the notes so long as the notes are represented by global security certificates.

Investors may elect to hold interests in the global notes through either DTC in the U.S. or Clearstream Banking, société anonyme (Clearstream), or Euroclear Bank S. A./N.V., as operator of the Euroclear System (Euroclear), in Europe if they are participants in such systems, or indirectly through organizations that are participants in such systems. Clearstream and Euroclear will hold interests on behalf of their participants through customers securities accounts in Clearstream s and Euroclear s names on the books of their respective depositaries, which in turn will hold such interests in customers securities accounts in the depositaries names on the books of DTC.

DTC advises that it is a limited-purpose trust company organized under the New York Banking Law, a banking organization within the meaning of the New York Banking Law, a member of the Federal Reserve System, a clearing corporation within the meaning of the New York Uniform Commercial Code and a clearing agency registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, as amended (the Exchange Act). DTC holds securities that its participants deposit with it and facilitates the settlement among direct participants of securities transactions, transfers and pledges, in deposited securities through electronic computerized book-entry changes in direct participants accounts, thereby eliminating the need for physical movement of securities certificates. Direct participants include securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations. DTC is a wholly owned subsidiary of The Depository Trust & Clearing Corporation (DTCC). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others, such as securities brokers and dealers, banks and trust companies that clear transactions through or maintain a custodial relationship with a direct participant, either directly or indirectly. The rules applicable to DTC and its direct and indirect participants are on file with the Securities and Exchange Commission (the SEC).

Clearstream advises that it is incorporated under the laws of Luxembourg as a professional depositary. Clearstream holds securities for its participating organizations (Clearstream Participants) and facilitates the clearance and settlement of securities transactions between Clearstream Participants through electronic book-entry changes in accounts of Clearstream Participants, thereby eliminating the need for physical movement of certificates. Clearstream provides to Clearstream Participants, among other things, services for safekeeping, administration, clearance and settlement of internationally traded securities and securities lending and borrowing. Clearstream interfaces with domestic markets in several countries. As a registered bank in Luxembourg, Clearstream is subject to regulation by the Luxembourg Commission for the Supervision of the Financial Sector (Commission de Surveillance du Secteur Financier). Clearstream Participants are recognized financial institutions around the world, including underwriters, securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations and may include the underwriters. Indirect access to Clearstream is also available to others, such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a Clearstream Participant, either directly or indirectly.

Distributions with respect to interests in the notes held beneficially through Clearstream will be credited to cash accounts of Clearstream Participants in accordance with its rules and procedures.

Euroclear advises that it was created in 1968 to hold securities for participants of Euroclear (Euroclear Participants) and to clear and settle transactions between Euroclear Participants through simultaneous electronic book-entry delivery against payment, thereby eliminating the need for physical movement of certificates and any risk from lack of simultaneous transfers of securities and cash. Euroclear includes various other services, including securities lending and borrowing and interfaces with domestic markets in several countries. Euroclear is operated by Euroclear Bank S.A./N.V. (the Euroclear Operator). All operations are conducted by the Euroclear Operator, and all Euroclear securities clearance accounts and Euroclear cash accounts are accounts with the Euroclear Operator. Euroclear Participants include banks (including central banks), securities brokers and dealers and other professional financial intermediaries and may include the underwriters. Indirect access to Euroclear is also available to other firms that clear through or maintain a custodial relationship with a Euroclear Participant, either directly or indirectly.

Securities clearance accounts and cash accounts with the Euroclear Operator are governed by the Terms and Conditions Governing Use of Euroclear and the related Operating Procedures of Euroclear, and applicable Belgian law (collectively, the Terms and Conditions). The Terms and Conditions govern transfers of securities and cash within Euroclear, withdrawals of securities and cash from Euroclear, and receipts of payments with respect to securities in Euroclear. All securities in Euroclear are held on a fungible basis without attribution of specific certificates to specific securities clearance accounts. The Euroclear Operator acts under the Terms and Conditions only on behalf of Euroclear Participants, and has no records of or relationship with persons holding through Euroclear Participants.

Distributions with respect to the notes held beneficially through Euroclear will be credited to the cash accounts of Euroclear Participants in accordance with the Terms and Conditions.

We will issue the notes in definitive certificated form in certain limited circumstances specified in the indenture, including if the depositary notifies us that it is unwilling or unable to continue as depositary or the depositary ceases to be a clearing agency registered under the Exchange Act, and in either case a successor depositary is not appointed by us within 90 days. If the notes will no longer be represented by global security certificates, we will issue certificates in definitive form in exchange for beneficial interests in the global security certificates, registered in the names instructed by the depositary. We expect that these instructions will be based upon directions received by the depositary from its participants with respect to ownership of beneficial interests in the global security certificates.

As long as the depositary or its nominee is the registered owner of the global security certificates, the depositary or its nominee, as the case may be, will be considered the sole owner and holder of the global security certificates and all notes represented by these certificates for all purposes under the indenture. Except in the limited circumstances referred to above, owners of beneficial interests in global security certificates:

- will not be entitled to have the notes represented by these global security certificates registered in their names, and
- will not be considered to be owners or holders of the global security certificates or any notes represented by these certificates for any purpose under the notes or the indenture.

All payments on the notes represented by global security certificates and all transfers and deliveries of related notes will be made to the depositary or its nominee, as the case may be, as the holder of such securities.

Ownership of beneficial interests in the global security certificates will be limited to participants or persons that may hold beneficial interests through institutions that have accounts with the depositary or its nominee. Ownership of beneficial interests in global security certificates will be shown only on, and the transfer of those ownership interests will be effected only through, records maintained by the depositary or its nominee, with respect to participants interests, or any participant, with respect to interests of persons held by the participant on their behalf. Payments, transfers, deliveries, exchanges and other matters relating to beneficial interests in global

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security certificates may be subject to various policies and procedures adopted by the depositary from time to time. Neither we nor the trustee will have any responsibility or liability for any aspect of the depositary s or any participant s records relating to, or for payments made on account of, beneficial interests in global security certificates, or for maintaining, supervising or reviewing any of the depositary s records or any participant s records relating to these beneficial ownership interests.