

SMITH KENNETH WALTER
Form 4
March 20, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
SMITH KENNETH WALTER

2. Issuer Name and Ticker or Trading Symbol
CIRCOR INTERNATIONAL INC
[CIR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
03/16/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior VP, CFO & Treasurer

C/O CIRCOR INTERNATIONAL, INC., 25 CORPORATE DRIVE, SUITE 130

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

BURLINGTON, MA 01803

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	03/16/2007		M ⁽¹⁾	1,046 A \$ 9.45	6,437	D	
Common Stock	03/16/2007		F ⁽¹⁾	422 D \$ 34.71	6,015	D	

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

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number.

**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 Securities (Instr. 3 and 4)	8. Title and Amount of Underlying Securities (Instr. 3 and 4)
Restricted Stock Units	\$ 9.45 ⁽¹⁾	03/16/2007		M ⁽¹⁾	1,046	03/16/2007 ⁽¹⁾	Common Stock	1,046

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH KENNETH WALTER C/O CIRCOR INTERNATIONAL, INC. 25 CORPORATE DRIVE, SUITE 130 BURLINGTON, MA 01803			Senior VP, CFO & Treasurer	

Signatures

Alan J. Glass,
Attorney-in-Fact

03/20/2007

__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).

Shares acquired pursuant to conversion of Restricted Stock Units (RSUs) on a one-for-one basis. RSUs issued pursuant to issuer's Management Stock Purchase Plan under which executive may make an advance election to receive RSUs in lieu of specified % or dollar amount of annual incentive cash bonus under bonus plan application to the executive. RSUs are issued in whole units on the basis of a 33% discount from fair market value of the issuer's common stock on the date the underlying bonus is determined (\$9.45 in this case) and generally vest 3 years from the date of grant, at which time they convert into shares of common stock unless executive has previously elected a longer deferral period. The executive elected for a 4-year deferral period in this case. Transactions reported herein reflect the conversion of RSUs into shares and withholding of sufficient shares to pay taxes. Acquisition price reflected is based on a 33% discount of fair market value of issuer's stock to grant date.

(1) Fair market value of shares, based on closing price of the issuer's stock on March 15, 2007 (last business day before shares vested) is \$34.71.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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