

CIRCOR INTERNATIONAL INC

Form 4

February 28, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
HAYES DOUGLAS M

(Last) (First) (Middle)

C/O CIRCOR INTERNATIONAL,
INC., 25 CORPORATE DR, STE
130

(Street)

BURLINGTON, MA 01803

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/26/2008

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. 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)
COMMON STOCK	02/26/2008		M ⁽¹⁾	431 ⁽¹⁾ A	11 8,974	D	

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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SEC 1474
(9-02)

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

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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)	Amount or Number of Shares
RESTRICTED STOCK UNITS	(2)	02/26/2008		A	740 (2)	(2) (2)	COMMON STOCK	74
RESTRICTED STOCK UNITS	(3)	02/26/2008		A	1,104	(3) (3)	COMMON STOCK	1,1
RESTRICTED STOCK UNITS	(1)	02/27/2008		M	431	(1) (1)	COMMON STOCK	43

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAYES DOUGLAS M C/O CIRCOR INTERNATIONAL, INC. 25 CORPORATE DR, STE 130 BURLINGTON, MA 01803	X			

Signatures

ALAN J. GLASS,
ATTORNEY-IN-FACT

02/28/2008

**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).

- The Restricted Stock Units (RSU), the conversion of which is reported herein, were granted to the Reporting Person by the issuer as part of equity incentive grants made by the issuer on 2/27/2006. On that date, the fair market value (FMV) of the issuers stock was \$27.81.
- (1) The RSU vest and are received by the Reporting Person in three equal portions on 3/29/2007, 2/27/2008 and 2/27/2009 unless the Reporting Person has previously elected a longer deferral period. This report reflects the vesting of the 2nd one-third of these RSU, and acquisition of those underlying shares in whole units by the Reporting Person. The FMV of the shares, based on the closing price of the issuers stock on 2/26/2008 (last business day prior to the shares vesting) is \$46.91.
- (2) The grant of Restricted Stock Units (RSU), reported herein, entitles the Reporting Person to receive shares of the issuer common stock in equal installments of one-third of the original RSU grant on either the later of (i) vesting of the grant or a portion thereof each year which as reported herein is 3/27/09, 2/26/10, and 2/26/11 or (ii) upon the conclusion of such longer deferral period as the Reporting Person may elect in advance. In either occurrence, (i) or (ii), the RSU automatically convert into shares of common stock at no conversion cost to the

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Reporting Person.

- (3) This Restricted Stock Units (RSU) grant is issued pursuant to a provision of the issuer Management Stock Purchase Plan (MSPP) whereby certain directors may make an advance election to receive RSU in lieu of a specified % or dollar amount of that directors annual retainer. RSU are issued in whole units at a 33% discount (\$32.60) from fair market value of the issuers common stock on the date the underlying retainer is determined (\$48.66) and generally vest 3 years from the date of the award, at which time the RSU convert into shares of common stock on a 1-for-1 basis unless the director previously elected a longer deferral period. The Reporting Person has elected in advance to receive RSU in lieu of his entire annual director retainer fee \$36,000 for 2008.

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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