

FLIR SYSTEMS INC  
Form 4  
February 08, 2005

**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

OMB  
Number: 3235-0287  
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2005  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BAILEY STEPHEN M**

(Last) (First) (Middle)

16505 SW 72ND AVENUE

(Street)

PORTLAND, OR 97224

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**FLIR SYSTEMS INC [FLIR]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/04/2005

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Sr Vice President & CFO

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	02/04/2005		M		50,000	A	\$ 7.23	108,380 <sup>(1)</sup> <sub>(2)</sub>	D
Common Stock	02/04/2005		S		50,000	D	\$ 31.25	58,380 <sup>(1)</sup>	D
Common Stock	02/07/2005		M		20,300	A	\$ 9.25	78,680 <sup>(1)</sup>	D
Common Stock	02/07/2005		S		20,300	D	\$ 31.7507	58,380 <sup>(1)</sup>	D

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 Underlying (Instr. 3 and		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Incentive Stock Option (right to buy)	\$ 7.23							09/10/2001	09/10/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 7.23	02/04/2005		M		50,000		09/10/2001	09/10/2011	Common Stock
Incentive Stock Option (right to buy)	\$ 9.25							12/27/2002	12/27/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 9.25	02/07/2005		M		20,300		12/27/2002	12/27/2011	Common Stock
Incentive Stock Option (right to buy)	\$ 11.73							02/12/2003	02/12/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 11.73							02/12/2003	02/12/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 19.58							12/01/2004	02/23/2009	Common Stock
Non-Qualified Stock Option	\$ 36.11	02/04/2005		A		75,000		02/04/2005	02/04/2015	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other

BAILEY STEPHEN M  
16505 SW 72ND AVENUE  
PORTLAND, OR 97224

Sr Vice President & CFO

## Signatures

David A. Muessle, Attorney-in-fact for Stephen M.  
Bailey

02/08/2005

\_\_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) Reflects adjustment for 2-for-1 stock split on 02/02/05

(2) Includes shares acquired through the Company's 401k Plan

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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