

FORUM ENERGY TECHNOLOGIES, INC.

Form 4

February 23, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
MCCULLOCH JAMES L

2. Issuer Name and Ticker or Trading Symbol  
FORUM ENERGY TECHNOLOGIES, INC. [FET]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
920 MEMORIAL CITY WAY, SUITE 1000

3. Date of Earliest Transaction (Month/Day/Year)  
02/19/2015

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP, Gen Counsel and Secretary

(Street)  
HOUSTON, TX 77024

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

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/19/2015		M		1,340	A	\$ 0
Common Stock	02/20/2015		A		11,600 (1)	A	\$ 0

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 number.**

SEC 1474 (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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Performance Shares	(2)	02/19/2015		M	2,773	(2) 12/31/2014	Common Stock
Performance Shares	(3)	02/19/2015		M	2,679	(3) 12/31/2014	Common Stock
Employee Stock Option (Right to Buy)	\$ 18.68	02/20/2015		A	32,880	(4) 02/20/2025	Common Stock
Performance Shares	(5)	02/20/2015		A	3,866	(5) (5)	Common Stock
Performance Shares	(6)	02/20/2015		A	3,867	(6) (6)	Common Stock
Performance Shares	(7)	02/20/2015		A	3,867	(7) (7)	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCCULLOCH JAMES L 920 MEMORIAL CITY WAY SUITE 1000 HOUSTON, TX 77024			SVP, Gen Counsel and Secretary	

## Signatures

/s/ James L. McCulloch by John C. Ivascu as Attorney-in-Fact 02/23/2015

\*\*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) These restricted stock units (the "Units") are granted pursuant to the Forum Energy Technologies, Inc. 2010 Stock Incentive Plan (the "Plan"). Each Unit represents a contingent right to receive one share of Forum Energy Technologies, Inc. (the "Company") common

## Edgar Filing: FORUM ENERGY TECHNOLOGIES, INC. - Form 4

stock, par value \$0.01 per share ("Common Stock"), upon the vesting of the Units. The Units vest according to the following schedule: 1/4 vest on each of the first, second, third and fourth anniversaries of the date of grant (2/20/2015), subject to accelerated vesting of the entire award upon a Change in Control (as defined in the Plan). The Units also include dividend equivalent rights that entitle the reporting person to the same dividends that would be payable were the shares of Common Stock underlying the Units actually outstanding at the time such dividends were issued. The credited dividends will be paid concurrently with the issuance of the shares of Common Stock to the reporting person.

- (2) These performance shares represent a contingent right to receive Common Stock, based on the Company's relative shareholder return versus that of the Company's peer group. As determined by the Company's Nominating, Governance & Compensation Committee ("NG&C Committee") and given the Company's relative shareholder return versus the relevant peer group over the two-year period commencing on January 1, 2013 and ending on December 31, 2014, each performance share represents the right to receive 0 shares of Common Stock.

- (3) These performance shares represent a contingent right to receive Common Stock, based on the Company's relative shareholder return versus that of the Company's peer group. As determined by the NG&C Committee and given the Company's relative shareholder return versus the relevant peer group over the one-year period commencing on January 1, 2014 and ending on December 31, 2014, each performance share represents the right to receive 0.5 shares of Common Stock.

- (4) These options are exercisable in accordance with the following schedule: 1/4 of the options become exercisable on each of the first, second, third and fourth anniversaries of the date of grant (2/20/2015).

- (5) These performance shares represent a contingent right to receive Common Stock, based on the Company's relative shareholder return versus that of the Company's peer group. Each performance share will settle for between 0 and 2 shares of Common Stock in the first quarter of 2016, based on achievement of performance measures over a one-year period, following certification by the NG&C Committee of the performance results.

- (6) These performance shares represent a contingent right to receive Common Stock, based on the Company's relative shareholder return versus that of the Company's peer group. Each performance share will settle for between 0 and 2 shares of Common Stock in the first quarter of 2017, based on achievement of performance measures over a two-year period, following certification by the NG&C Committee of the performance results.

- (7) These performance shares represent a contingent right to receive Common Stock, based on the Company's relative shareholder return versus that of the Company's peer group. Each performance share will settle for between 0 and 2 shares of Common Stock in the first quarter of 2018, based on achievement of performance measures over a three-year period, following certification by the NG&C Committee of the performance results.

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.