

CIRCOR INTERNATIONAL INC
 Form 4
 February 18, 2005

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

OMB APPROVAL

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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)
 02/18/2005

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

CIRCOR INTERNATIONAL,
 INC., 25 CORPORATE DRIVE

(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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |

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

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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)

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) | | | | |
|---------------------------|--|----------------------|-----------------|---|------------------|------------------|------------------|-----------------|--------------|----------------------------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option Right to Buy | \$ 24.9 | 02/18/2005 | A | | 14,200 | | (1) | 02/18/2015 | Common Stock | 14,200 |
| Restricted Stock Units | (3) | 02/18/2005 | A | | 4,700 | | (4) | (5) | Common Stock | 4,700 |
| Restricted Stock Units | (6) | 02/18/2005 | A | | 307 | | (6) | (6) | Common Stock | 307 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SMITH KENNETH WALTER CIRCOR INTERNATIONAL, INC. 25 CORPORATE DRIVE BURLINGTON, MA 01803 | | | Sr VP,CFO & Treasurer | |

Signatures

Alan J. Glass,
Attorney-in-fact

02/18/2005

**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) The options vest 20% per year over a five-year period commencing on 2/18/2006.
- (2) The options convert into shares of common stock on a one-for-one basis.
- (3) The grant of restricted stock units reported herein entitles the reporting person to a receipt of shares of the issuer's common stock on the later of (i) vesting of the grant or portion thereof and (ii) such longer deferral period as the reporting person may have elected in advance.
- (4) The restricted stock units reported herein vest in equal installments of one-third over a three year period commencing with 2/18/2006.
- (5) As noted in footnotes 3 and 4, the restricted stock units vest over a three-year period and, subject to any longer deferral period elected by the reporting person, automatically convert into shares of common stock at no conversion cost to the reporting person.
- (6) Restricted stock units (RSUs) convert into shares of common stock on a one-for-one basis. These RSUs are issued pursuant to a provision under the issuer's Management Stock Purchase Plan pursuant to which certain executives may make an advance election to receive RSUs

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in lieu of a specified percentage or dollar amount of the individual's annual incentive cash bonus under bonus plan applicable to the executive. RSUs are issued based on a 33% discount to fair market value of issuer's common stock unless executive previously has elected a longer deferral period.

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.