

CIRCOR INTERNATIONAL INC

Form 4

February 28, 2006

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
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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 DRIVE,
SUITE 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)

02/27/2006

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. 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	(D)	Price

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

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information contained in this form are not
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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)		8. F Der Sec (In	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1)	02/27/2006		A		1,294		(2)	(3)	Common Stock	1,294
Restricted Stock Units	(4)	02/27/2006		A		1,797		02/27/2009	(4)	Common Stock	1,797

Reporting Owners

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

Signatures

Alan J. Glass,
Attorney-in-Fact 02/28/2006

__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 grant of Restricted Stock Units (RSUs) reported herein, entitles the reporting person to a receipt of shares of the issuer's common
- (1) stock on the later of (i) vesting of the grant or a portion thereof and (ii) such longer deferral period as the reporting person may have elected in advance.
- (2) The Restricted Stock Units (RSUs) reported herein vest in equal installments of one-third per year on each of 3/29/07, 2/27/08, and 2/27/09.
- (3) As noted in footnotes 1 and 2, the restricted stock units vest over a three-year period and, subject to any longer deferral period selected by the reporting person, automatically convert into shares of common stock at no conversion cost to the reporting person.
- (4) 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 (MSPP) pursuant to which directors may make an advance election to receive RSUs in lieu of a specified percentage or dollar amount of the director's annual retainer. The RSUs are issued in whole units on the basis of a 33% discount from the fair market value of the issuer's common stock on the date the underlying bonus is determined and generally vest 3 years from the date of the grant, at which time they are converted into shares of common stock unless the director has

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previously selected a longer deferral period. The reporting person has elected to receive these RSUs in lieu of his entire annual director retainer fee of \$33,500.

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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