

Watson Peter S
Form 4
May 09, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
Watson Peter S

(Last) (First) (Middle)

C/O FLUOR CORPORATION, 6700
LAS COLINAS BOULEVARD

(Street)

IRVING, TX 75039

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
FLUOR CORP [FLR]

3. Date of Earliest Transaction
(Month/Day/Year)
05/07/2008

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. 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)
				(A) or (D) Code V Amount (D) Price			
Common stock	05/07/2008		A	337 A \$ 0	3,117	D	
Common stock	05/07/2008		M	436 A \$ 0	3,553	D	
Common stock	05/07/2008		D	436 D \$ 160.24	3,117	D	

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

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number.

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 Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code V	(A) (D)	Date Exercisable Expiration Date	Title	
Restricted units (phantom stock units)	<u>(1)</u>	05/07/2008		A	225	05/07/2009 05/07/2009	Common stock	225
Restricted units (phantom stock units)	<u>(1)</u>	05/07/2008		M	200	<u>(2)</u> <u>(2)</u>	Common stock	200
Restricted units (phantom stock units)	<u>(1)</u>	05/07/2008		M	110	<u>(2)</u> <u>(2)</u>	Common stock	110
Restricted units (phantom stock units)	<u>(1)</u>	05/07/2008		M	64	<u>(3)</u> <u>(3)</u>	Common stock	64
Restricted units (phantom stock units)	<u>(1)</u>	05/07/2008		M	62	<u>(4)</u> <u>(4)</u>	Common stock	62

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

Watson Peter S
C/O FLUOR CORPORATION
6700 LAS COLINAS BOULEVARD
IRVING, TX 75039

X

Signatures

/s/ Eric P. Helm by Power of
Attorney

05/09/2008

__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).
- (1) Each restricted unit represents a contingent right to receive the cash value of one share of Fluor common stock.
- (2) The restricted stock units vest in five equal annual installments beginning on May 7, 2005.
- (3) The restricted stock units vest in five equal annual installments beginning on May 3, 2006.
- (4) The restricted stock units vest in five equal annual installments beginning on May 2, 2007.

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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