

FLIR SYSTEMS INC
Form 4
May 25, 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 *
TURNER RONALD L

(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)
05/23/2005

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 or Price		
COMMON STOCK	05/23/2005		M		24,000 A \$ 5.22	24,000	D
COMMON STOCK	05/23/2005		S		24,000 D \$ 25.6292	0	D
COMMON STOCK	05/24/2005		M		24,000 A \$ 7.28	24,000	D
COMMON STOCK	05/24/2005		S		24,000 D \$ 26.3	0	D

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

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SEC 1474 (9-02)

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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 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 5.22	05/23/2005		M		24,000	05/05/1998 05/05/2008	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 7.28						07/24/2001 07/24/2011	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 11.82						04/24/2002 04/24/2012	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 12.24						04/24/2003 04/24/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.25						04/21/2004 04/21/2014	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 25.73	04/20/2005		A		24,000	04/20/2005 04/20/2015	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 7.28	05/24/2005		M		24,000	07/24/2001 07/24/2011	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TURNER RONALD L 16505 SW 72ND AVENUE PORTLAND, OR 97224		X		

Signatures

Stephen M. Bailey, Attorney-in-fact for Ronald L.
Turner

05/25/2005

__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).

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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