

FLUOR CORP
Form 8-K
November 04, 2011

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest reported event): **November 3, 2011**

FLUOR CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-16129
(Commission File Number)

33-0927079
(IRS Employer Identification
Number)

6700 Las Colinas Boulevard
Irving, Texas
(Address of principal executive offices)

75039
(Zip Code)

(469) 398-7000

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

(d) On November 3, 2011, the Board of Directors (the Board) of Fluor Corporation (the Corporation) voted to increase the size of the Board from eleven to twelve members. The Board also voted to elect Mr. Alan M. Bennett to the Board, effective November 3, 2011, to fill the new position authorized by the Board.

Mr. Bennett was elected as a Class I director and has been appointed as a member of the Audit Committee of the Board, effective November 3, 2011. The Board has affirmatively determined that Mr. Bennett is independent of the Corporation and its management under New York Stock Exchange listing standards and the standards set forth in the Corporation's *Corporate Governance Guidelines*.

Mr. Bennett will receive the standard compensation amounts payable to non-employee directors of the Corporation, as described in the definitive proxy statement filed with the Commission on March 15, 2011, although the annual cash retainer shall be pro rated so that Mr. Bennett receives quarterly payments for only those quarters in which he attends any Board meeting.

In connection with Mr. Bennett's election, the Corporation and Mr. Bennett entered into the form of indemnification agreement filed with the Corporation's Annual Report on Form 10-K filed on February 25, 2009.

A copy of the Corporation's November 4, 2011 press release announcing the election of the new director is attached hereto as Exhibit 99.1.

(e) On November 3, 2011, the Board voted to amend the change in control agreement entered into between the Corporation and David Seaton on June 30, 2010, prior to Mr. Seaton's appointment as CEO. Pursuant to the amended agreement, Mr. Seaton will receive those severance benefits payable to the Corporation's CEO upon the termination of his employment without cause or for good reason within two years of a change in control, as described in the Corporation's Form 8-K filed on June 29, 2010. Specifically, upon a qualifying termination of employment, Mr. Seaton will now be entitled to receive (i) a lump sum cash payment of three (increased from two) times the sum of his highest annual base salary during the three years immediately preceding termination plus target bonus for the year and (ii) continued health benefit coverage for three years (increased from two years).

Item 9.01. Financial Statements and Exhibits.

(d) **Exhibits.**

Exhibit Number	Description
99.1	Press Release Issued by Fluor Corporation on November 4, 2011, announcing the election of a new director.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

November 4, 2011

FLUOR CORPORATION

By: /s/ Carlos M. Hernandez
Carlos M. Hernandez
Chief Legal Officer and Secretary

FLUOR CORPORATION

INDEX OF EXHIBITS

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