

FORUM ENERGY TECHNOLOGIES, INC.

Form 4

February 23, 2015

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Mercado, Pablo G.

2. Issuer Name and Ticker or Trading Symbol
FORUM ENERGY TECHNOLOGIES, INC. [FET]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
920 MEMORIAL CITY WAY, SUITE 1000
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/19/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP - Corp. Strat. & Treas.

HOUSTON, TX 77024

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

(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 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)	Price			
				Code	V	Amount		
Common Stock	02/19/2015		M	783	A	\$ 0	28,191	D
Common Stock	02/20/2015		A	6,780 (1)	A	\$ 0	34,971	D

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

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stock, par value \$0.01 per share ("Common Stock"), upon the vesting of the Units. The Units vest according to the following schedule: 1/4 vest on each of the first, second, third and fourth anniversaries of the date of grant (2/20/2015), subject to accelerated vesting of the entire award upon a Change in Control (as defined in the Plan). The Units also include dividend equivalent rights that entitle the reporting person to the same dividends that would be payable were the shares of Common Stock underlying the Units actually outstanding at the time such dividends were issued. The credited dividends will be paid concurrently with the issuance of the shares of Common Stock to the reporting person.

- (2) These performance shares represent a contingent right to receive Common Stock, based on the Company's relative shareholder return versus that of the Company's peer group. As determined by the Company's Nominating, Governance & Compensation Committee ("NG&C Committee") and given the Company's relative shareholder return versus the relevant peer group over the two-year period commencing on January 1, 2013 and ending on December 31, 2014, each performance share represents the right to receive 0 shares of Common Stock.

- (3) These performance shares represent a contingent right to receive Common Stock, based on the Company's relative shareholder return versus that of the Company's peer group. As determined by the NG&C Committee and given the Company's relative shareholder return versus the relevant peer group over the one-year period commencing on January 1, 2014 and ending on December 31, 2014, each performance share represents the right to receive 0.5 shares of Common Stock.

- (4) These options are exercisable in accordance with the following schedule: 1/4 of the options become exercisable on each of the first, second, third and fourth anniversaries of the date of grant (2/20/2015).

- (5) These performance shares represent a contingent right to receive Common Stock, based on the Company's relative shareholder return versus that of the Company's peer group. Each performance share will settle for between 0 and 2 shares of Common Stock in the first quarter of 2016, based on achievement of performance measures over a one-year period, following certification by the NG&C Committee of the performance results.

- (6) These performance shares represent a contingent right to receive Common Stock, based on the Company's relative shareholder return versus that of the Company's peer group. Each performance share will settle for between 0 and 2 shares of Common Stock in the first quarter of 2017, based on achievement of performance measures over a two-year period, following certification by the NG&C Committee of the performance results.

- (7) These performance shares represent a contingent right to receive Common Stock, based on the Company's relative shareholder return versus that of the Company's peer group. Each performance share will settle for between 0 and 2 shares of Common Stock in the first quarter of 2018, based on achievement of performance measures over a three-year period, following certification by the NG&C Committee of the performance results.

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