

FORUM ENERGY TECHNOLOGIES, INC.

Form 4

February 25, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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 \*  
Iyyanki Prady

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)  
02/21/2014

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP & Chief Operating Officer

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount (D) Price  |  |                                   |
| Common Stock                    | 02/21/2014                           |  | A                              |   | 14,837<br>(1)   | A  | \$ 0 57,451 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)

**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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (Right to Buy)       | \$ 26.96   | 02/21/2014                           |  | A                              | 47,236  | (2) 02/21/2024   | Common Stock  | 47,236                     |
| Performance Shares                         | (3)  | 02/21/2014                           |  | A                              | 4,945   | (3) (3)  | Common Stock  | 4,945 (3)                  |
| Performance Shares                         | (4)  | 02/21/2014                           |  | A                              | 4,946   | (4) (4)  | Common Stock  | 4,946 (4)                  |
| Performance Shares                         | (5)  | 02/21/2014                           |  | A                              | 4,946   | (5) (5)  | Common Stock  | 4,946 (5)                  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                               |       |
|---|---------------|-----------|-------------------------------|-------|
|   | Director      | 10% Owner | Officer                       | Other |
| Iyyanki Prady<br>920 MEMORIAL CITY WAY<br>SUITE 1000<br>HOUSTON, TX 77024 |               |           | EVP & Chief Operating Officer |       |

## Signatures

/s/ Prady Iyyanki by John C. Ivascu as Attorney-in-Fact  
Date: 02/25/2014

\*\*Signature of Reporting Person

## 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).

- These restricted stock units (the "Units") are granted pursuant to the Forum Energy Technologies, Inc. 2010 Stock Incentive Plan (the "Plan"). Each Unit represents a contingent right to receive one share of Forum Energy Technologies, Inc.'s (the "Company") common stock, par value \$0.01 per share, 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 (2/21/2014), 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.
  - The 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 (2/21/2014).

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(3) Each performance share represents a contingent right to receive shares of the Company's 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 2015, based on achievement of performance measures over a one year period, following certification by the Nominating, Governance and Compensation Committee of performance results.

(4) Each performance share represents a contingent right to receive shares of the Company's 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 two year period, following certification by the Nominating, Governance and Compensation Committee of performance results.

(5) Each performance share represents a contingent right to receive shares of the Issuer's 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 three year period, following certification by the Nominating, Governance and Compensation Committee of performance results.

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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