

FORUM ENERGY TECHNOLOGIES, INC.

Form 4

February 21, 2017

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 *
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)
02/16/2017

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
President & COO

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 or Disposed of (A) or (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	(A) or (D)	Price
Common Stock	02/16/2017		M		28,400	A	\$ 0
Common Stock	02/16/2017		M		14,274	A	\$ 0
Common Stock	02/16/2017		M		4,946	A	\$ 0
Common Stock	02/16/2017		F		18,613 (1)	D	\$ 20.85
Common Stock	02/19/2017		F		2,913 (2)	D	\$ 20.1

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Common Stock	02/20/2017	A	<u>24,876</u> (3)	A	\$ 0	177,694	D
Common Stock	02/20/2017	F	<u>1,464</u> (4)	D	\$ 20.1	176,230	D
Common Stock	02/21/2017	F	<u>1,014</u> (5)	D	\$ 20.9	175,216	D

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

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(9-02)

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 Security (Instr. 3 and 4)
					V	(A) (D)	Date Exercisable	Expiration Date	
Performance Shares	(6)	02/16/2017		M		14,200	(6)	12/31/2016	Common Stock
Performance Shares	(7)	02/16/2017		M		7,137	(7)	12/31/2016	Common Stock
Performance Shares	(8)	02/16/2017		M		4,946	(8)	12/31/2016	Common Stock
Employee Stock Option (Right to Buy)	\$ 20.1	02/20/2017		A		55,866	(9)	02/20/2027	Common Stock
Performance Shares	(10)	02/20/2017		A		8,292	(10)	12/31/2017	Common Stock
Performance Shares	(11)	02/20/2017		A		8,292	(11)	12/31/2018	Common Stock
Performance Shares	(12)	02/20/2017		A		8,292	(12)	12/31/2019	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

Iyyanki Prady
 920 MEMORIAL CITY WAY
 SUITE 1000
 HOUSTON, TX 77024
 President & COO

Signatures

/s/ Prady Iyyanki by John C. Ivascu as
 Attorney-in-Fact 02/21/2017

__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) These shares were surrendered to satisfy tax obligations related to the vesting of performance shares granted on February 21, 2014, February 20, 2015 and February 19, 2016.
- (2) These shares were surrendered to the satisfy the tax obligation related to the vesting of a restricted stock award granted on February 19, 2016.
 Represents an award of restricted stock units (the "Units") granted pursuant to the Forum Energy Technologies, Inc. 2016 Stock and Incentive Plan (the "Plan"). Each Unit represents a contingent right to receive one share of Forum Energy Technologies, Inc. (the "Company") common 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 (2/20/2017). The Units will be forfeited upon a termination of employment prior to vesting, except in limited circumstances. 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.
- (3) These shares were surrendered to the satisfy the tax obligation related to the vesting of a restricted stock unit award granted on February 20, 2015.
- (4) These shares were surrendered to satisfy tax obligations related to the vesting of restricted stock unit awards granted on February 21, 2013 and February 21, 2014.
 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 one-year period commencing on January 1, 2016 and ending on December 31, 2016, each performance share represents the right to receive two shares of Common Stock.
- (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. As determined by the 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, 2015 and ending on December 31, 2016, each performance share represents the right to receive two shares of Common Stock.
- (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. As determined by the NG&C Committee and given the Company's relative shareholder return versus the relevant peer group over the three-year period commencing on January 1, 2014 and ending on December 31, 2016, each performance share represents the right to receive one share of Common Stock.
- (7) 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 (2/20/2017).
- (8) 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 zero and two shares of Common Stock in the first quarter of 2018, based on achievement of performance measures over a one-year period, following certification by the NG&C Committee of the performance results.
- (9) 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 zero and two shares of Common Stock in the
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first quarter of 2019, based on achievement of performance measures over a two-year period, following certification by the NG&C Committee of the performance results.

- (12) 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 zero and two shares of Common Stock in the first quarter of 2020, based on achievement of performance measures over a three-year period, following certification by the NG&C Committee of the 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.