

Watson Peter S  
 Form 4  
 February 26, 2010

**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 \*  
 Watson Peter S

(Last) (First) (Middle)

C/O FLUOR CORPORATION, 6700  
 LAS COLINAS BOULEVARD

(Street)

IRVING, TX 75039

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 FLUOR CORP [FLR]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/05/2010

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/05/2010		M	1,710	A \$ 0	7,933	D
Common Stock	02/05/2010		D	1,710	D \$ 43.06	6,223	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 Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Restricted stock units	(1)	02/05/2010		M	220	(2) (2)	Common Stock	220
Restricted stock units	(1)	02/05/2010		M	256	(3) (3)	Common Stock	256
Restricted stock units	(1)	02/05/2010		M	372	(4) (4)	Common Stock	372
Restricted stock units	(1)	02/05/2010		M	862	05/07/2010 05/07/2010	Common Stock	862

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Watson Peter S  
C/O FLUOR CORPORATION  
6700 LAS COLINAS BOULEVARD  
IRVING, TX 75039

X

## Signatures

/s/ Eric P. Helm by Power of Attorney

02/26/2010

\_\_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) Each restricted stock unit represents a contingent right to receive the cash value of one share of Fluor common stock.

(2) The restricted stock units vest in five equal annual installments beginning on May 7, 2006. However, vesting was accelerated upon the early retirement of Mr. Watson.

(3)

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The restricted stock units vest in five equal annual installments beginning on May 7, 2007. However, vesting was accelerated upon the early retirement of Mr. Watson.

- (4) The restricted stock units vest in five equal annual installments beginning on May 7, 2008. However, vesting was accelerated upon the early retirement of Mr. Watson.

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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