

FLIR SYSTEMS INC
Form 4
February 19, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
LEWIS EARL R

(Last) (First) (Middle)

27700A SW PARKWAY AVENUE

(Street)

WILSONVILLE, OR 97070

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
FLIR SYSTEMS INC [FLIR]

3. Date of Earliest Transaction (Month/Day/Year)
02/14/2008

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)
CEO, President & Chairman

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (D) | Price |
| Common Stock | | | | | 53,600 | I | Spouse |
| Common Stock | 02/14/2008 | | M | | 20,000 | A | \$ 9.79 |
| Common Stock | 02/14/2008 | | M | | 50,374 | A | \$ 4.63 |
| Common Stock | 02/14/2008 | | S | | 70,374 | D | \$ 32.7777 |
| Common Stock | 02/15/2008 | | M | | 20,000 | A | \$ 9.79 |

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| | | | | | | | |
|--------------|------------|---|--------|---|------------|---------|---|
| Common Stock | 02/15/2008 | M | 50,374 | A | \$ 4.63 | 915,550 | D |
| Common Stock | 02/15/2008 | S | 70,374 | D | \$ 31.3761 | 845,176 | 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)

| 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Am Num Sha |
| Non-Qualified Stock Option (right to buy) | \$ 18.06 | | | | | 02/04/2005 02/04/2015 | Common Stock 80 |
| Non-Qualified Stock Option (right to buy) | \$ 5.87 | | | | | 02/12/2003 02/12/2012 | Common Stock 78 |
| Incentive Stock Option (right to buy) | \$ 12.57 | | | | | 02/13/2007 02/13/2016 | Common Stock 23 |
| Non-Qualified Stock Option (right to buy) | \$ 12.57 | | | | | 02/15/2007 02/13/2016 | Common Stock 26 |
| Non-Qualified Stock Option (right to buy) | \$ 20.75 | | | | | 02/15/2008 05/01/2017 | Common Stock 25 |
| Non-Qualified Stock Option (right to buy) | \$ 4.63 | 02/14/2008 | | M | 50,374 | 12/27/2002 12/27/2011 | Common Stock 50 |
| Non-Qualified Stock Option (right to buy) | \$ 9.79 | 02/14/2008 | | M | 20,000 | 12/01/2004 02/23/2009 | Common Stock 20 |
| | \$ 4.63 | 02/15/2008 | | M | 50,374 | 12/27/2005 12/27/2011 | 50 |

Non-Qualified
Stock Option
(right to buy)

Common
Stock

Non-Qualified
Stock Option
(right to buy)

\$ 9.79

02/15/2008

M

20,000

12/01/2005 02/23/2009

Common
Stock

2

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LEWIS EARL R 27700A SW PARKWAY AVENUE WILSONVILLE, OR 97070 | | | CEO, President & Chairman | |

Signatures

David A. Muessle, Attorney-in-fact for Earl R.
Lewis

02/19/2008

 **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).

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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