

FLIR SYSTEMS INC
Form 4
May 31, 2007

FORM 4

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

OMB APPROVAL

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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 *
TEICH ANDREW C

(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)
05/29/2007

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)
President Commercial Vision Sy

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	05/29/2007		M	V	\$ 19.58	37,077	D
Common Stock	05/29/2007		S	V	\$ 41	29,577	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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 36.11					02/04/2005	02/04/2015	Common Stock	75,000
Incentive Stock Option (right to buy)	\$ 4.63					03/31/2000	03/31/2009	Common Stock	23,000
Incentive Stock Option (right to buy)	\$ 9.25					12/27/2002	12/27/2011	Common Stock	10,900
Incentive Stock Option (right to buy)	\$ 11.73					02/12/2004	02/12/2012	Common Stock	8,500
Non-Qualified Stock Option (right to buy)	\$ 11.73					02/12/2003	02/12/2012	Common Stock	84,000
Non-Qualified Stock Option (right to buy)	\$ 19.58	05/29/2007		M	7,500	12/01/2004	02/23/2009	Common Stock	7,500
Incentive Stock Option (right to buy)	\$ 25.14					02/13/2007	02/13/2016	Common Stock	11,900
Non-Qualified Stock Option (right to buy)	\$ 25.14					02/15/2007	02/13/2016	Common Stock	47,700
Non-Qualified Stock Option (right to buy)	\$ 41.5					02/15/2008	05/01/2017	Common Stock	32,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

TEICH ANDREW C
27700A SW PARKWAY AVENUE
WILSONVILLE, OR 97070

President Commercial Vision Sy

Signatures

David A. Muessle, Attorney-in-fact for Andrew C.
Teich

05/31/2007

__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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