

FLUOR CORP
Form 10-Q
May 11, 2009
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

x **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended March 31, 2009

or

o **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to

Commission File Number: 1-16129

FLUOR CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

33-0927079
(I.R.S. Employer
Identification No.)

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6700 Las Colinas Boulevard
Irving, Texas
(Address of principal executive offices)

75039
(Zip Code)

469-398-7000
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer <input checked="" type="checkbox"/>	Accelerated filer <input type="checkbox"/>
Non-accelerated filer <input type="checkbox"/> (Do not check if a smaller reporting company)	Smaller reporting company <input type="checkbox"/>

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of April 30, 2009, 179,839,330 shares of the registrant's common stock, \$0.01 par value, were outstanding.

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UNAUDITED

(in thousands, except per share amounts)	Three Months Ended March 31,	
	2009	2008
TOTAL REVENUE	\$ 5,797,889	\$ 4,806,981
TOTAL COST OF REVENUE	5,448,616	4,549,700
OTHER (INCOME) AND EXPENSES		
Corporate administrative and general expense	25,415	39,520
Interest expense	2,583	5,196
Interest income	(7,225)	(15,211)
Total cost and expenses	5,469,389	4,579,205
EARNINGS BEFORE TAXES	328,500	227,776
INCOME TAX EXPENSE	107,213	83,437
NET EARNINGS	221,287	144,339
NET EARNINGS ATTRIBUTABLE TO NONCONTROLLING INTERESTS	(16,488)	(7,633)
NET EARNINGS ATTRIBUTABLE TO FLUOR CORPORATION	\$ 204,799	\$ 136,706
EARNINGS PER SHARE*		
BASIC	\$ 1.13	\$ 0.77
DILUTED	\$ 1.12	\$ 0.74
SHARES USED TO CALCULATE EARNINGS PER SHARE*		
BASIC	180,317	175,698
DILUTED	181,204	182,722
DIVIDENDS DECLARED PER SHARE*	\$	