

TEICH ANDREW C
Form 5
January 24, 2006

FORM 5

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

OMB APPROVAL

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Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
TEICH ANDREW C

(Last) (First) (Middle)

27700A SW PARKWAY AVENUE

(Street)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2005

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)
Sr VP Co-President Imaging

6. Individual or Joint/Group Reporting

(check applicable line)

WILSONVILLE, OR 97070

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 at end of Issuer's Fiscal Year (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	12/31/2005				68,762 ⁽¹⁾	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)		
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 36.11	Â	Â	Â	Â	Â	02/04/2005	02/04/2015	Common Stock	75,000
Incentive Stock Option (right to buy)	\$ 4.63	Â	Â	Â	Â	Â	03/31/2000	03/31/2009	Common Stock	23,000
Non-Qualified Stock Option (right to buy)	\$ 9.25	Â	Â	Â	Â	Â	12/27/2002	12/27/2011	Common Stock	10,800
Incentive Stock Option (right to buy) <u>(2)</u>	\$ 11.73	Â	Â	Â	Â	Â	02/12/2004	02/12/2012	Common Stock	8,500
Non-Qualified Stock Option (right to buy)	\$ 9.25	Â	Â	Â	Â	Â	12/27/2002	12/27/2011	Common Stock	73,100
Non-Qualified Stock Option (right to buy)	\$ 11.73	Â	Â	Â	Â	Â	02/12/2003	02/12/2012	Common Stock	91,400
Non-Qualified Stock Option (right to buy)	\$ 19.58	Â	Â	Â	Â	Â	12/01/2004	02/23/2009	Common Stock	60,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TEICH ANDREW C 27700A SW PARKWAY AVENUE WILSONVILLE, OR 97070	Â	Â	Â Sr VP Co-President Imaging	Â

Signatures

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

01/24/2006

__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) Includes shares acquired through the Company's Employee Stock Purchase Plan
- (2) Previously reported on 2/8/05 as Non-Qualified Stock Option in error

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.